

2025

Herbalife Ltd.

Sustainability Statement



Herbalife Ltd. – consolidated
FY2025 (January 1 - December 31, 2025)

Voluntary; prepared with reference to the ESRS as revised by the European Commission delegated act of 3 July 2026

Herbalife
Live your best life



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Leadership Message - Sustainability Statement

For more than four decades, Herbalife has helped people around the world live healthier, more fulfilling lives. Today, that purpose extends across 95 markets through a global network of more than 2 million Distributors and the millions of customers they serve. As we work toward our vision of becoming the world's premier health and wellness company, community, and platform, we recognize that how we operate matters as much as the products and services we provide.

Our business is connected to people, communities, and the environment. Our global scale brings a responsibility to operate thoughtfully, build trust, and create lasting value in the communities where we live and work.

That is why we brought Sustainability directly into Operations. Sustainability should not sit alongside the business. It should be built into how we run it. When sustainability is part of how we make decisions, set strategy, and execute, it strengthens trust and accountability, reduces our environmental impact, and supports long-term growth and resilience.

Our sustainability strategy is organized around three pillars: Products, focused on ensuring access to quality products; People and Communities, dedicated to fostering health and well-being; and Planet, focused on supporting a thriving planet. Across these pillars, three priorities guide us: increasing transparency, delivering value, and taking disciplined, strategic action for the long-term. Together, they help us focus our efforts, measure our progress, and integrate sustainability into the decisions that shape our future.

Over the past several years, we have made meaningful progress. In 2024, we completed our first double materiality assessment. In 2025, we conducted our first climate scenario analysis. In 2026, we achieved limited assurance for the first time on our full greenhouse gas emissions inventory and published this statement ahead of regulatory expectations. These milestones give us better information to understand risk, set priorities, and direct resources where we can make the greatest difference.

But sustainability is not defined by a single milestone or report. It is about continuous, measurable progress. That is our core value of "Building It Better" in action: strengthening our operations, expanding access to nutrition, supporting our people and communities, and reducing our environmental footprint across production, packaging, raw materials, transportation, and distribution. This work also makes us a stronger business. It improves efficiency, builds a more resilient supply chain, and strengthens our long-term competitiveness.

Our people are central to building a sustainable business. Over the past year, we have advanced initiatives to create greater career transparency, strengthen employee development, and enhance the employee experience across our global organization. Through our global job architecture framework, learning and development programs, and investments in employee well-being, we are building a more engaged, capable, and resilient workforce with clearer paths for employees to grow and thrive at Herbalife.

Our commitment extends beyond our business through the Herbalife Family Foundation, which has supported children and families around the world for 30 years. The Foundation is evolving to increase its relevance, reach, and impact. Centered on the interconnected pillars of nutrition, opportunity, and wellness, its work helps build healthier, stronger, and more resilient communities. To learn more about our commitments and community investments, please read our [2025 Global Impact Report](#).

This Statement reflects both the progress we have made and our commitment to the work ahead. We recognize that there is more to accomplish, and we will continue to measure our performance, be transparent about our challenges, and hold ourselves accountable for meaningful progress. Sustainability is a continuous journey, and our commitment is to keep Building It Better, strengthening our business, supporting our people and Distributors, and creating lasting value for the communities we serve.

Thank you to our employees and Distributors whose dedication makes this progress possible.



Troy Hicks,
Chief Operating Officer
Herbalife

A handwritten signature in black ink that reads "Troy Hicks". The signature is stylized with a large, sweeping "T" and a long, curved line extending from the end.

Part 1

General Information



FORWARD-LOOKING STATEMENT AND DISCLAIMER

Disclaimer related to SEC rules

Please note that the topics addressed and terms used in this Statement may be different from those terms used in the context of filings with the U.S. Securities and Exchange Commission (SEC). For example, "materiality" in the context of this Statement is defined distinctly from the concept of materiality used in SEC rules and regulations and financial statements, and caselaw interpreting materiality in those contexts. Materiality assessments identify and prioritize environmental, social, and governance topics important to stakeholders and society, but are not intended to reflect matters deemed material for general purpose SEC filings or financial statements. Therefore, issues deemed relevant for the purpose of this Statement, or our stakeholder assessment may not be deemed material for SEC filings.

Disclaimer related to reporting or using certain methodologies

While we believe that our disclosures and methodologies are reasonable at the time made or used, as our business or applicable methodologies, standards, or regulations develop and evolve, we may revise or cease reporting or using certain disclosures and methodologies if we determine that they are no longer advisable or appropriate or if we are otherwise required to do so.

Disclaimer related to goals

The information contained herein, including relating to any goals or targets, including our climate-related targets and related timelines, is subject to change. Goals and targets are aspirational in nature and are not guarantees or promises that such goals or targets will be met. Further, our targets, including GHG emissions targets and packaging circularity, are subject to change in the event of significant or structural changes in Herbalife (including acquisitions, divestiture, mergers, insourcing or outsourcing), key performance indicator methodology changes or changes in data reported due to improved calculation methodologies or better data accessibility. Further, the determination about what constitutes a positive social or environmental outcome is inherently subjective.

What Herbalife considers to be socially or environmentally beneficial may not necessarily reflect the views of all parties, and further, a focus on one or more ESG characteristics may come at the expense of others. There is no guarantee that Herbalife’s ESG policies will be successful or that any will create a positive impact. Herbalife makes no representation or warranty, express or implied, as to the accuracy or completeness of the information contained in this Statement and nothing contained in this Statement should be relied upon as a promise or representation as to past or future performance of Herbalife. Herbalife undertakes no obligation to update this Statement or any statement herein except as may be required by law.

Forward-Looking Statements

This Sustainability Statement contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other applicable securities laws. Forward-looking statements include, without limitation, statements regarding: our sustainability goals, targets, aspirations, and commitments, including our stated aspirations of achieving net-zero GHG emissions and GHG reduction targets consistent with 1.5°C pathway; the anticipated scope, timing, and results of any assurance, verification, or target-setting processes described herein, including with respect to the Science-Based Targets initiative or similar frameworks; anticipated financial, operational, or competitive effects of our sustainability initiatives and investments; expected regulatory or legislative developments; and other statements that are not historical facts. Words such as "anticipate," "aim," "aspire," "believe," "commit," "estimate," "expect," "goal," "intend," "may," "plan," "project," "roadmap," "seek," "strategy," "target," "will," and "would," and similar expressions, are intended to identify forward-looking statements, although not all forward-looking statements contain these words.

These statements are based on management's current expectations, estimates, and projections as of the date of this Statement and are not guarantees of future performance. They involve known and unknown risks, uncertainties, and other factors, many of which are outside the Company's control, that could cause actual results or outcomes to differ materially from those expressed or implied, including the potential impacts of current global economic conditions, including inflation, unfavorable foreign exchange rate fluctuations, and tariffs or retaliatory tariffs, on us, our Members1, customers and supply chain, and the world economy; the competitive nature of our business and industry; our ability to adequately source ingredients, packaging materials, and other raw materials and manufacture and distribute our products; and the risk factors described under Part I, Item 1A, "Risk Factors" of the Company's most recent Annual Report on Form 10-K and in its other filings with the U.S. Securities and Exchange Commission. In addition, sustainability-related targets, metrics, and standards of measurement are subject to evolving and sometimes conflicting third-party frameworks, methodologies, and internal controls that continue to develop, and current or historical statements should not be read as a guarantee that any future target, goal, or aspiration will be achieved on the timeline or in the manner currently anticipated, or at all. Except as required by law, the Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, changed circumstances, or otherwise.



BP-1 BASIS FOR PREPARATION OF THE SUSTAINABILITY STATEMENT

This Sustainability Statement has been prepared by Herbalife Ltd. on a voluntary basis with reference to the European Sustainability Reporting Standards (ESRS). It reports the impacts, risks, and opportunities identified as material in accordance with our double materiality assessment and is structured in accordance with ESRS 1, ESRS 2, and the relevant topical standards.

This Sustainability Statement has been prepared on a voluntary basis with reference to the European Sustainability Reporting Standards as revised by the delegated act adopted by the European Commission on 3 July 2026 and published in the Official Journal of the European Union on 21 September 2026. The revised standards apply to financial years beginning on or after 1 January 2027, with earlier application permitted; this Statement applies their structure and disclosure requirements to financial year 2025. References to Disclosure Requirements and paragraphs are to the revised standards unless otherwise stated.

Consolidation and Reporting Boundary. This Sustainability Statement is prepared on a consolidated basis. The reporting boundary corresponds to the scope of consolidation used in Herbalife Ltd.'s consolidated financial statements and includes all entities consolidated in the Company's Annual Report on Form 10-K for the reporting year. Herbalife Ltd. is a Cayman Islands holding company whose assets consist substantially of the capital stock of its direct and indirect subsidiaries.

The Sustainability Statement covers Herbalife's own operations as well as its upstream and downstream value chain. The upstream value chain includes the sourcing of ingredients and raw materials, including Herbalife's "seed-to-feed" approach, under which certain botanical ingredients are sourced and processed at Company-operated facilities.

For example, tea and herbal raw materials are processed at the Company's Changsha, China facility. The upstream value chain also includes ingredients procured from established suppliers, Herbalife Innovation and Manufacturing (HIM) facilities that produce approximately 46% of the inner nutrition products sold worldwide, and a network of more than 50 third-party contract manufacturers.

The downstream value chain is defined by Herbalife's direct-selling business model. Through this model, products are distributed to and through a global network of approximately 6.4 million Members¹ across 95 markets.

Time horizons. The short-, medium-, and long-term time horizons applied throughout this statement follow the definitions adopted in our double materiality assessment: short-term means a period of up to one year, consistent with the period adopted for our financial statements; medium-term means a period of more than one year and up to five years; and long-term means a period of more than five years. Where the nature of a matter makes a different horizon more appropriate, in particular our climate-related scenario analysis, which assesses physical and transition risks over short- (0–3 years), medium- (3–10 years) and long-term (10–30 years) horizons reflecting the timeframes over which climate risks crystallize, we apply and explain that horizon in the relevant topical disclosure (see E1-2).

First ESRS application; comparatives. Because this is our first Sustainability Statement prepared with reference to ESRS, there is no prior ESRS reporting period, and only some prior-period comparative information is presented, where available. Disclosures relating to changes in the preparation or presentation of sustainability information, and to the correction of prior-period material errors, are therefore not applicable in this first statement.

Measurement uncertainty. We do not provide quantitative estimates of anticipated financial effect figures for this period; the effects are not separately identifiable, and measurement uncertainty is high. Where possible, we describe them qualitatively in each topical section.



Anticipated financial effects. For the material risks addressed on a financial basis, climate change adaptation / physical-risk exposure (E1-11), resource outflows and packaging (E5), the other work-related rights of workers in our value chain (S2), and the privacy and data protection of our consumers and end-users (S4), together with our Member-compensation model addressed as an entity-specific matter under SBM-1 and SBM-3, we provide qualitative information on the anticipated financial effects. We do not provide quantitative anticipated financial effect figures for this period; the effects are not separately identifiable, and measurement uncertainty is high. The consolidated financial effects’ view is presented in SBM-3.

EU-specific options and topical phase-ins. As a voluntary, non-EU preparer disclosing its material topics, we do not apply the topical phase-in provisions or the EU member-state disclosure options available to certain in-scope undertakings.

GOV-1 THE ROLE OF THE ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES IN RELATION TO SUSTAINABILITY

Our Board of Directors, elected by shareholders, oversees the Company's business and its senior management team, which is responsible for operating the business, including the Company's approach to sustainability strategy and risk. A majority of the Board is independent, as defined under NYSE listing standards, and the Board maintains four standing committees: Audit, Compensation, Sustainability, and Nominating and Corporate Governance.

The Board’s Sustainability Committee, composed of no fewer than three directors, convenes at least twice each year and oversees the Company's significant environmental, social and governance activities, practices, policies, strategy, stakeholder engagement and risks. The Sustainability Committee of the Board includes a member of the Audit, Nominating and Corporate Governance, and Compensation committees and coordinates across the committees, as needed. The Nominating and Corporate Governance Committee's director skills matrix supports the Board's assessment of the skills needed to oversee execution of the Company's strategy, including sustainability matters.

At management level, the Chief Operating Officer holds executive accountability for our sustainability strategy and chairs the cross-functional Sustainability Executive Steering Committee, which reports regularly to the Board through its Sustainability Committee. Our Sustainability Core Team serves as the operational backbone for execution, partnering with functional working groups across the business. Management escalates urgent sustainability matters to the Board outside of scheduled meetings, as needed.

Regarding the composition of the Board, as of the most recent reported date, and as described in the 2026 proxy statement, the Board is comprised of 11 directors, of whom seven were independent, four were women, and three were from racial or ethnic minority backgrounds.

HERBALIFE SUSTAINABILITY GLOBAL GOVERNANCE STRUCTURE

Board of Directors

Elected by shareholders, the board provides overarching oversight of Herbalife’s business operations and risk management framework. It reviews management’s assessment of material issues, including environmental, social and governance risks and opportunities, and the strategies in place to address them.

Board of Directors: Sustainability Committee

This committee supports the Board by overseeing Herbalife’s significant environmental, social and related governance activities, including policies, programs and practices, strategy, stakeholder engagement, risks and opportunities. It also monitors emerging sustainability issues and coordinates with other board committees, including Audit, Nominating & Governance, and Compensation.

Sustainability Executive Steering Committee

Chaired by the COO, this committee drives executive-level integration of sustainability into business strategy. It promotes cross-functional engagement and ensures alignment of climate-related initiatives across global operations.

Sustainability Core Team

This team leads the coordination of sustainability governance, regulatory compliance, climate risk management, strategic planning, target setting, and data collection. It serves as the operational backbone for sustainability execution.

Functional Teams

These teams partner with the Sustainability Core Team to provide subject matter expertise on sustainability impacts, risks, and opportunities. They lead the implementation of climate-related programs and contribute to achieving sustainability targets across Herbalife’s global footprint.

The Board’s Sustainability Committee regularly receives updates on the Company’s management of sustainability-related risks and opportunities, including progress against the global sustainability strategy, programs, policies, and activities. The Committee reviews and evaluates environmental and social sustainability-related risks and opportunities arising from the Company’s activities, advises the Board, who holds full responsibility, and provides insight on emerging issues falling within the remit of the Audit, Nominating and Corporate Governance, and Compensation committees.

GOV-2 INTEGRATION OF SUSTAINABILITY-RELATED PERFORMANCE IN INCENTIVE SCHEMES

Our executive compensation structure comprises short-term and long-term, equity-based incentives linked to the achievement of financial targets and metrics. We do not currently operate incentive schemes for members of the administrative, management or supervisory bodies that are linked to sustainability-related targets or metrics. Accordingly, the proportion of variable remuneration dependent on sustainability-related targets or metrics is nil (0%).

We do not currently operate incentive schemes for members of our administrative, management or supervisory bodies that are linked to climate-related targets or metrics, and the performance of those body members is not assessed against greenhouse gas (GHG) emission reduction targets. Accordingly, the proportion of the remuneration recognized in the reporting period that is linked to climate-related considerations is nil (0%).

GOV-3 STATEMENT ON DUE DILIGENCE

Our approach to sustainability due diligence is anchored in our Human Rights Policy, which conforms to the United Nations Guiding Principles on Business and Human Rights; the Universal Declaration of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises, together with our Responsible Sourcing Program for the upstream value chain and our enterprise risk management processes. The table below maps the core elements of our sustainability due-diligence process to the sections of this statement where the corresponding information is disclosed.

Core element of the due-diligence process (ESRS 1, Chapter 4)	Where disclosed in this statement
(a) Embedding due diligence in governance, strategy, and business model	ESRS 2 GOV-1 (board and management oversight and information provided to the bodies); SBM-1 (strategy, business model, and value chain); GOV-4 (risk management and internal controls); Human Rights Policy referenced in the GOV-3 narrative above
(b) Engaging with affected stakeholders in all key steps of the due diligence	ESRS 2 SBM-2 (general stakeholder engagement); topic-specific engagement in S1-2 (own workforce), S2-2 (value chain workers), S3-2 (affected communities), S4-2 (consumers and end-users)
(c) Identifying and assessing adverse impacts	ESRS 2 IRO-1 (double materiality assessment process and methodology); SBM-3 (consolidated material IROs); topic-level identification in E1-2 and in the material impacts, risks, and opportunities narrative of each topical section (E5, S1, S2, S3, S4 and G1)
(d) Taking actions to address adverse impacts	Policies: E1-4, E5-1, S1-1, S2-1, S3-1, S4-1, G1-1 Actions: E1-5, E5-2, S1-3, S2-3, S3-3, S4-3, G1-2 Remediation and channels: S1-2, S2-2, S4-2
(e) Tracking the effectiveness of these efforts and communicating	Targets / effectiveness tracking: E1-6, E5-3, S1-4, S2-4, S3-4, S4-4, G1-3; metrics in E1-7/E1-8, S1-5/S1-8/S1-11/S1-16, G1-4. Communication: this Sustainability Statement; GOV-1/GOV-4 reporting to the bodies

GOV-4 RISK MANAGEMENT AND INTERNAL CONTROLS OVER SUSTAINABILITY

Our enterprise risk management framework is designed on the “Three Lines of Defense” model and provides the foundation for our controls over sustainability reporting. The Audit Committee of the Board assists the Board in overseeing the integrity of the Company’s financial statements and financial reporting process, systems of disclosure controls, internal controls over financial reporting, and its framework and guidelines with respect to risk assessment and risk management, including the Company’s enterprise risk management program and related practices.

The Company’s Management Risk Committee consists of senior management members and is chaired by the Chief Risk, Ethics, and Compliance Officer. The committee meets regularly to facilitate the sharing of risk information, while the Enterprise Risk Management team leads the Company’s day-to-day enterprise risk management program activities. Our Internal Audit function provides independent, objective assurance over the effectiveness of risk management, internal controls, and governance processes.

SBM-1 STRATEGY, BUSINESS MODEL AND VALUE CHAIN

Business model and products. Herbalife Ltd. is a global health and wellness company that, for 46 years, has used a direct-selling business model to distribute and market nutrition products to and through a global network of Members1 across 95 markets in five geographic regions (North America, Latin America, EMEA, Asia Pacific and China). We are the number one active and lifestyle nutrition brand in the world and sell the number one protein shake in the world3. As of December 31, 2025, we sold 144 product types across five categories; by share of net sales for FY2025 these were weight management (54.5%), targeted nutrition (30.0%), energy, sports, and fitness (12.2%), outer nutrition (1.7%), and literature, promotional, and other (1.6%)2. Our Formula 1 Nutritional Shake Mix, our best-selling line, accounted for approximately 25% of net sales2. Net sales for FY2025 were US\$5,037.5 million and net income attributable to Herbalife was US\$228.3 million2.

Markets and customers. Approximately 80% of our FY2025 net sales were generated outside the United States2.

Region (US\$ Million)	FY2025	FY2024
North America	1,033.0 ²	1,054.4 ²
Latin America	881.2 ²	832.5 ²
EMEA	1,114.4 ²	1,084.8 ²
Asia Pacific	1,729.8 ²	1,723.8 ²
China	279.1 ²	297.6 ²
Worldwide	5,037.5 ²	4,993.1 ²



Value chain. Our upstream value chain comprises the sourcing of ingredients and raw materials under our “seed to feed” model, including the self-processing of certain botanical ingredients such as tea and other herbal raw materials at our Changsha, China facility, the procurement of other ingredients from established suppliers in the United States, China, Europe, and India, and the manufacture of products through our Herbalife Innovation and Manufacturing (HIM) facilities and third-party manufacturing network. Together, our HIM facilities in Lake Forest and Winston-Salem, United States and Suzhou, China, produce approximately 46% of the inner-nutrition products sold worldwide², with the remainder manufactured through a network of more than 50 contract manufacturing partners, including Fine Foods of Italy as a major supplier. Our downstream value chain is defined by our direct-selling model, through which products reach consumers via a global network of approximately 6.4 million Members¹. Consistent with the structure of this Sustainability Statement, workers in our upstream value chain, including those employed by suppliers and contract manufacturers, and our downstream Distributors as nonemployees, are addressed under ESRS S2. The communities affected by or benefiting from our distribution network and philanthropic activities are addressed under ESRS S3; while our consumers and end-users are addressed under ESRS S4. We are not active in the fossil-fuel, chemical production, controversial weapons, or tobacco sectors.

Sustainability strategy. Our Global Sustainability Strategic Framework is built on three pillars: Products (ensuring access to quality products), People and Communities (fostering the health and well-being of people and communities), and Planet (supporting a thriving planet). Our key near-term strategic priorities are to: (1) increase transparency by positioning regulatory preparedness with constructive, external disclosures; (2) deliver value through aligned company-wide objectives and sustainability efforts; and (3) take action that demonstrates disciplined risk management, strategic prioritization, and long-term value creation on our most material topics. We seek to advance sustainability through practical action, stronger accountability, and incremental, lasting change to create value for our business, community, and the planet. Our focus is guided by the results of our double materiality assessment and addressed in SBM-3.

This assessment, most recently completed in 2024, provides Herbalife with a structured understanding of how our activities may impact people and the environment and how sustainability-related matters may create risks and opportunities for the business. It serves as a key input to strategy, risk management, resource allocation, and reporting by helping us focus on the sustainability matters most relevant to long-term value creation. The assessment also supports transparent engagement with shareholders and other stakeholders by providing clarity on the topics that are most significant to our business, our stakeholders, and the environment. We are advancing our approach to climate-related target setting and packaging circularity, with further detail to follow in future reporting cycles. Our current and intended sustainability-related goals are further discussed in the relevant material topic sections.

Workforce profile. As of December 31, 2025, we employed 8,561 people by headcount, globally. This total is comprised of 4,395 women and 4,166 men² and includes full and part-time employees and excludes those that are temporary or self-employed and/or those employed by third-parties.

SBM-2 INTERESTS AND VIEWS OF STAKEHOLDERS

We engage regularly with the stakeholders most affected by, and most relevant to, our business, to understand their interests and views and to bring those views to the attention of our administrative, management, and supervisory bodies. Our key stakeholder groups are our consumers, our employees, our Members, our investors, community groups, industry and trade associations, our suppliers, government and policymakers, and the scientific and nutrition communities.

We tailor our engagement approach to each stakeholder group. With consumers, we engage through our Distributors¹, brand websites, marketing, social media, and surveys. With employees, our channels include engagement surveys, employee networks, the intranet, town halls, performance reviews, and wellness programs. With Members¹, we connect through conferences, meetings, training, and dedicated portals. With investors, we engage through shareholder outreach and earnings calls. With suppliers, our primary channels are audits, direct meetings, and our Supplier Code of Conduct. With community groups, trade associations, policymakers, and the scientific and nutrition communities, we engage through conferences, partnerships, and research collaboration.

In 2024, on a voluntary basis and informed by ESRS, we conducted our first double materiality assessment, engaging over 40 internal subject matter experts (SMEs) across nine interview groups spanning environmental, social, and governance topics. These SMEs were selected for their direct responsibility for, or ongoing interaction with, the stakeholder groups affected by our value chain (including Members¹, suppliers, employees, consumers, and communities) and served as informed proxies to identify, describe, and score more than 100 impacts, risks, and opportunities across the 37 ESRS subtopics.

These ongoing engagement channels, together with dedicated outreach undertaken as part of our double materiality assessment, inform our sustainability strategy and our understanding of Herbalife's material impacts, risks, and opportunities. We intend to continuously evolve our double materiality assessment methodology and stakeholder engagement approach over time, including deeper direct engagement with external stakeholder groups, which may result in the identification of additional material topics in future assessment cycles.

Oversight of stakeholder engagement and the DMA sits with the Board's Sustainability Committee, which is informed of the interests and views of key affected stakeholders in relation to our material impacts, risks, and opportunities. Topic-specific engagement processes are described in the relevant sections of this report: own workforce (S1-2), workers in the value chain (S2-2), affected communities (S3-2), and consumers and end-users (S4-2).

SBM-3 INTERACTION OF MATERIAL IMPACTS, RISKS AND OPPORTUNITIES WITH STRATEGY AND BUSINESS MODEL AND FINANCIAL EFFECTS

Our double materiality assessment identified 10 material subtopics across seven topical standards. The following table sets out each material impact, risk or opportunity, the perspective from which it is material, its polarity, and the section in which it is disclosed in full; the consolidated financial effects view follows:

Standard	Material Subtopic	Perspective	Polarity	Disclosed in
E1 Climate Change	Climate change adaptation	Financial	Negative / Risk	E1-2, E1-3, E1-4, E1-5, E1-6,E1-10, E1-11
E1 Climate Change	Climate change mitigation	Impact	Negative / Risk	E1-1, E1-4, E1-5, E1-6, E1-8, E1-9, E1-10
E1 Climate Change	Energy	Impact	Negative / Risk	E1-7
E5 Resource Use & Circular Economy	Resource outflows related to products and services	Impact + Financial	Negative / Risk	E5-1 to E5-5
S1 Own Workforce	Equal treatment and opportunities for all	Impact	Negative / Risk	S1-1 to S1-16
S1 Own Workforce	Other work-related rights (privacy)	Impact + Financial	Negative / Risk	S1-1, S1-2, S1-3, S1-16
S2 Workers in the Value Chain	Other work-related rights	Impact + Financial	Negative / Risk	S2-1 to S2-4
S3 Affected Communities	Communities' economic, social, and cultural rights	Impact	Positive / Opportunity	S3-1 to S3-4
S4 Consumers and End-Users	Information-related impacts (privacy and data protection)	Impact + Financial	Negative / Risk	S4-1 to S4-4
G1 Business Conduct	Corruption and bribery	Financial	Negative / Risk	G1-1 to G1-4 (material by management override – see IRO-1)

Interaction with strategy and business model. These material matters arise directly from, and interact with, our direct-selling business model and our “seed to feed” value chain described in SBM-1. Our reliance on agricultural and botanical raw materials and on a concentrated supplier base for certain ingredients and packaging exposes us to climate-physical and supply-chain risk (E1, S2); our global manufacturing and logistics footprint drives our climate-mitigation and energy impacts (E1); the packaging in which our products are placed on the market drives our resource-outflow impact and risk (E5); our global workforce and our handling of personal data drive our equal-treatment and privacy matters (S1); our direct-selling network’s handling of consumer data drives our consumer-privacy matter (S4); our distribution network and philanthropy generate a positive community impact (S3); and operating across many jurisdictions sustains an inherent corruption and bribery risk (G1). Each topical section sets out how the relevant matter informs, and is being addressed within, our strategy; this section presents the consolidated view and the cross-topic financial effects summary below.

Consolidated financial effects view. For the matters that are material on a financial basis, we provide qualitative information on the anticipated financial effects. We do not provide quantitative anticipated financial effect figures for this period; the effects are not separately identifiable, and measurement uncertainty is high. We describe them qualitatively in each topical section and, where possible, identify the financial statement line items likely to be affected.

- **Climate (E1 - adaptation / physical risk, E1-11):** potential effects from fluctuations in raw-material sourcing costs and availability (including climate-sensitive agricultural inputs such as soybeans, wheat, tea leaves), operational disruption across production and logistics, increased costs from evolving climate-related regulation, and shifts in consumer demand for climate-conscious products.
- **Packaging (E5 - resource outflows):** potential effects from emerging single-use-plastic and broader environmental regulation (compliance, packaging-redesign costs, penalties or related litigation for us and our contract manufacturers) and from sustainable-packaging material price and supply variability, against an opportunity in consumer demand for sustainable packaging.

Our material resource-outflow topic carries qualitative financial effects tied to the evolving global packaging regulatory landscape (e.g., recyclability, recycled content, minimization, chemical restrictions, extended producer responsibility). Unaddressed, these developments could raise compliance, data-management, testing, and redesign costs, or create market-access, regulatory, and reputational risk. Conversely, the Design for Recyclability, material-optimization, and governance work described in E5-1/E5-2 is intended to strengthen long-term compliance readiness, reduce future compliance costs and operational complexity, and support more efficient responses across markets. While we do not provide quantitative anticipated financial effect figures for this period, as the effects are not separately identifiable, and measurement uncertainty is high, management expects these actions to contribute to greater business resilience as regulation continues to evolve.

- **Value-chain labor (S2):** potential operational and supply-chain disruption, supplier-switching and raw-material cost increases, reduced revenue, and litigation and reputational consequences arising from inadequately identified or managed human-rights and labor issues in a concentrated supplier base.
- **Consumer privacy (S4):** potential litigation, monetary damages, regulatory fines, reduced Member usage, and reputational harm arising from a privacy or data protection failure affecting consumers and end-users.

The positive community impact (S3) is impact-only and carries no financial effect line.

IRO-1 DESCRIPTION OF THE PROCESS TO IDENTIFY AND ASSESS MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND MATERIAL INFORMATION TO BE REPORTED

Our materiality assessment. We determine the sustainability matters on which we report through a double materiality assessment, considering both the materiality of our impacts on people and the environment (impact materiality) and the materiality of sustainability-related risks and opportunities for our business (financial materiality) ⁴.

Our most recent assessment, completed in December 2024, builds on the structured materiality process we have operated since 2022, and is integrated with our Enterprise Risk Management framework in that our sustainability topics are mapped to enterprise risks, sub-risks, and tier, and informed by our sustainability due diligence approach.

Our approach to stakeholder engagement in support of this assessment is described under ESRS 2 SBM-2; our assessment methodology, scoring criteria, and governance are described in full below.

Assessment methodology. Our double materiality assessment applies an evidence-based and judgment-led approach, developed in accordance with EFRAG guidance and informed by our Enterprise Risk Management (ERM) and Financial Reporting functions, which are integrated into our core assessment team. Sustainability-related impacts, risks and opportunities (IROs) were identified for each ESRS subtopic across our value chain, upstream, own operations, and downstream, and scored from both an impact and a financial perspective. The assessment is performed on a global consolidated basis.



As a voluntary reporter preparing for compliance beginning with our FY2028 reporting, our double materiality assessment and the resulting disclosures are not currently subject to limited assurance; we anticipate obtaining limited assurance over our FY2027 DMA-related data in preparation for that first mandatory reporting year. Separately, and ahead of this broader timeline, we have obtained limited assurance over our FY2025 Scope 1, 2, and 3 greenhouse gas emissions, reflecting our preparations for California’s climate disclosures requirements (SB253/261) and our intent to get ahead of both California and EU assurance expectations. We are disclosing our full Scope 1, 2, and 3 emissions inventory on this basis. Our independent assurance statement is included in this report.

We assess impact materiality by reference to the severity of an impact, comprising its scale (how grave a negative, or how beneficial a positive, impact is), its scope (how widespread it is), and, for negative impacts, its irremediability (whether and how readily it can be remediated), together with the likelihood of the impact occurring. We assess financial materiality by reference to the size of the potential financial effect, evaluated against quantitative thresholds derived from our pre-tax income and against qualitative reputational, operational, strategic, and legal, regulatory and compliance factors, together with the likelihood of the risk or opportunity materializing. Likelihood is assessed using a structured, probability-based scale consistent with our broader enterprise risk management practices. Each component is scored on a five-point scale, and a subtopic is treated as material where its assessed score meets the materiality threshold defined for the relevant perspective.

Time horizons. Consistent with the definitions in BP-1, impacts and their remediability are assessed over short- (up to one year), medium- (one to five years), and long-term (more than five years) horizons.

Governance of the assessment. The scoring methodology, the preliminary IRO scoring, and the resulting list of material topics were developed by our core working team, into which our Enterprise Risk Management and Financial Reporting functions are integrated, and were reviewed and validated by our Sustainability Executive Steering Committee and, at a dedicated leadership workshop, by Herbalife leadership. The results were brought to the Board's Sustainability Committee, which reported the results to the Board. The assessment followed a nine-step process across three phases: (1) mapping our existing material topics to the ESRS subtopic universe and developing our value chain and stakeholder maps; (2) defining the scoring methodology and thresholds, identifying potential IROs for each subtopic, scoring them from the impact and financial perspectives, and determining the topics meeting the thresholds; and (3) consolidating, documenting, and socializing the results (including the supporting rationale) to support management's conclusions and future limited assurance readiness.

Material subtopics. Our double materiality assessment identified 10 material subtopics across seven topical standards, in addition to the cross-cutting ESRS 2 disclosures:

- **E1 Climate Change:** climate change adaptation (financial); climate change mitigation (impact); and energy (impact);
- **E5 Resource Use and Circular Economy:** resource outflows related to products and services (impact and financial);
- **S1 Own Workforce:** equal treatment and opportunities for all (impact); and other work-related rights, specifically privacy (impact and financial);
- **S2 Workers in the Value Chain:** other work-related rights (impact and financial);
- **S3 Affected Communities:** communities’ economic, social, and cultural rights (impact; positive in polarity);
- **S4 Consumers and End-Users:** information-related impacts for consumers and end-users (impact and financial);
- **G1 Business Conduct:** corruption and bribery (financial).

Topics assessed not material. The following topics and subtopics were assessed not material and are not reported as disclosure-requirement suites; the explanations of these conclusions are formalized in IRO-2:

- the topical standards E2 Pollution, E3 Water and marine resources, and E4 Biodiversity and ecosystems, in their entirety;
- within E5, resource inflows and resource use, and waste;
- within S1, working conditions;
- within S2, working conditions and equal treatment and opportunities for all;
- within S3, communities' civil and political rights and the rights of indigenous peoples;
- within S4, the personal safety, and the social inclusion, of consumers and /or end-users;
- within G1, corporate culture, the protection of whistle-blowers, animal welfare, political engagement, and the management of relationships with suppliers (including payment practices).

Management override - corruption and bribery (G1). Although our assessment scored corruption and bribery below our materiality threshold, we have retained it as a material matter on a financial basis. This determination reflects the inherent anti-bribery and anti-corruption risk associated with operating across many jurisdictions, including markets that have experienced governmental corruption, as acknowledged in our Annual Report. Corruption and bribery disclosures are presented under G1.

IRO-2 MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND DISCLOSURE REQUIREMENTS INCLUDED IN THE SUSTAINABILITY STATEMENT

This section sets out the content index of the Disclosure Requirements compiled within this statement, the topics and subtopics assessed not material (with the basis for that conclusion), and the datapoints deriving from other EU legislation.



Table for Disclosure Requirements covered by the Sustainability Statement

ESRS Disclosure Requirement	Status	Explanation	Location in Report
BP-1 – Basis for preparation of the Sustainability Statement	Reported		GENERAL INFORMATION (ESRS 2)
BP-2 – Specific information if the undertaking uses phasing-in options	Not applicable	No phasing-in options are used.	GENERAL INFORMATION (ESRS 2)
GOV-1 – The role of the administrative, management, and supervisory bodies in relation to sustainability	Reported		GENERAL INFORMATION (ESRS 2)
GOV-2 – Integration of sustainability-related performance in incentive schemes	Reported		GENERAL INFORMATION (ESRS 2)
GOV-3 – Statement on due diligence	Reported		GENERAL INFORMATION (ESRS 2)
GOV-4 – Risk management and internal controls over sustainability reporting	Reported		GENERAL INFORMATION (ESRS 2)
SBM-1 – Strategy, business model, and value chain	Reported		GENERAL INFORMATION (ESRS 2)
SBM-2 – Interests and views of stakeholders	Reported		GENERAL INFORMATION (ESRS 2)
SBM-3 – Interaction of material impacts, risks and opportunities with strategy and business model, and financial effects	Partially reported	Current and anticipated financial effects are described qualitatively across E1, E5, S1–S4, and G1. We do not provide quantitative anticipated financial effect figures for this period; the effects are not separately identifiable, and measurement uncertainty is high.	GENERAL INFORMATION (ESRS 2)
IRO-1 – Description of the process to identify and assess material impacts, risks and opportunities, and material information to be reported	Reported		GENERAL INFORMATION (ESRS 2)
IRO-2 – Material impacts, risks and opportunities, and disclosure requirements included in the Sustainability Statement	Partially reported	Indication of information incorporated by reference, statement on heightened forced- and child-labour risk, and the EU-legislation datapoint table to be added.	GENERAL INFORMATION (ESRS 2)
GDR-P (para. 43) – Overarching human rights policy	Partially reported	The overarching human-rights policy’s key contents, scope, and covered stakeholder groups to be set out in Part 1.	GENERAL INFORMATION (ESRS 2)
GDR-T – General Disclosure Requirement for Targets	Partially reported	Targets are disclosed at the topical level where they exist (S2-4). Quantified GHG reduction targets are not yet in place (see E1-6); outcome-oriented targets for own workforce, affected communities, consumers and business conduct have not yet been established (see S1-4, S3-4, S4-4, and G1-3).	GENERAL INFORMATION (ESRS 2)
E1-1 – Transition plan for climate change mitigation	Partially reported	Target-reestablishment in progress; no formal ESRS-compliant transition plan with decarbonization levers or quantified scope-by-scope targets yet.	Climate Change
E1-2 – Identification of climate-related risks and scenario analysis	Reported		Climate Change
E1-3 – Resilience in relation to climate change	Reported		Climate Change
E1-4 – Policies related to climate change mitigation and adaptation	Reported		Climate Change
E1-5 – Actions and resources in relation to climate change mitigation and adaptation	Partially reported	Quantitative GHG reductions by decarbonization lever and quantitative financial resources not disclosed.	Climate Change
E1-6 – Targets related to climate change	Partially reported	No quantified absolute/intensity GHG reduction targets in place for Scopes 1, 2, or 3; target-reestablishment process under way.	Climate Change



Continued: Table for Disclosure Requirements covered by the Sustainability Statement

ESRS Disclosure Requirement	Status	Explanation	Location in Report
E1-7 – Energy consumption and mix	Partially reported	Nuclear share and the fossil split of purchased electricity not yet disaggregated.	Climate Change
E1-8 – Gross scope 1, 2, 3 GHG emissions	Partially reported	Direct biogenic CO ₂ not separately disclosed.	Climate Change
E1-9 – GHG removals and GHG mitigation projects financed through carbon credits	Reported		Climate Change
E1-10 – Internal carbon pricing	Reported		Climate Change
E1-11 – Anticipated financial effects from material physical and transition risks	Partially reported	Quantitative financial effects not disclosed.	Climate Change
E5-1 – Policies related to resource use and circular economy	Reported		Resource Use & Circular Economy
E5-2 – Actions and resources related to resource use and circular economy	Reported		Resource Use & Circular Economy
E5-3 – Targets related to resource use and circular economy	Reported		Resource Use & Circular Economy
E5-5 – Resource outflows	Partially reported	Development of supporting data, governance, and measurement capabilities is ongoing.	Resource Use & Circular Economy
S1-1 – Policies related to own workforce	Reported		Our Workforce
S1-2 – Engagement with own workforce and workers’ representatives, existence of channels for own workforce to raise concerns or needs and approaches to remedy	Partially reported	Continues to enhance disclosure regarding remediation processes and the effectiveness of these mechanisms.	Our Workforce
S1-3 – Actions and resources related to own workforce	Partially reported	Additional disclosure on the effectiveness and outcomes of actions has not yet been established at the level required by ESRS.	Our Workforce
S1-4 – Targets related to own workforce	Reported		Our Workforce
S1-5 – Characteristics of the undertaking’s employees	Partially reported	Headcount reconciliation, employee numbers by country, permanent/temporary split by gender, and non-guaranteed-hours line to be added.	Our Workforce
S1-8 – Gender diversity in top management	Reported		Our Workforce
S1-11 – Persons with disabilities	Partially reported	Policy disclosed; the percentage of employees with disabilities is not disclosed.	Our Workforce
S1-16 – Incidents of discrimination and other human rights incidents	Partially reported	Number of discrimination incidents and fines, penalties, and compensation to be added (or an explicit privacy-withholding statement).	Our Workforce
S2-1 – Policies related to workers in the value chain	Reported		Workers in the Value Chain

ESRS Disclosure Requirement	Status	Explanation	Location in Report
S2-2 – Engagement with workers in the value chain, existence of channels for workers in the value chain to raise concerns or needs, and approaches to remedy	Partially reported	Direct worker engagement mechanisms continue to evolve. Direct reporting access for upstream value chain workers is still under development.	Workers in the Value Chain
S2-3 – Actions and resources related to workers in the value chain	Partially reported	Responsible Sourcing Program in place; heightened-risk coverage partially resolved.	Workers in the Value Chain
S2-4 – Targets related to workers in the value chain	Partially reported	Direct input from value chain workers or their representatives has not yet been incorporated into target-setting.	Workers in the Value Chain
S3-1 – Policies related to affected communities	Reported		Affected Communities
S3-2 – Engagement with affected communities, existence of channels for affected communities to raise concerns or needs, and approaches to remedy	Partially reported	Disclosure on how affected communities directly inform decisions and actions on material impacts continue to evolve.	Affected Communities
S3-3 – Actions and resources related to affected communities	Partially reported	Statement on human-rights incidents connected to affected communities to be added.	Affected Communities
S3-4 – Targets related to affected communities	Partially reported	Consolidated, time-bound, outcome-oriented targets for affected communities have not yet been established at the level required by ESRS.	Affected Communities
S4-1 – Policies related to consumers and end-users	Reported		Consumers & End-Users
S4-2 – Engagement with consumers and end-users, existence of channels for consumers and end-users to raise concerns or needs, and approaches to remedy	Partially reported	Additional disclosure on how consumer and end-user feedback directly informs decisions and actions related to material impacts is still under development. Additional disclosure on remediation processes and the effectiveness of grievance mechanisms for consumers and end-users has not yet been established at the level required by ESRS.	Consumers & End-Users
S4-3 – Actions and resources related to consumers and end-users	Partially reported	Additional disclosure on the effectiveness and outcomes of actions taken to address consumer and end-user impacts has not yet been established at the level required by ESRS.	Consumers & End-Users
S4-4 – Targets related to consumers and end-users	Reported		Consumers & End-Users
G1-1 – Policies related to business conduct	Partially reported	Statement on consistency with the UN Convention against Corruption and identification of functions most at risk to be added.	Business Conduct
G1-2 – Actions related to business conduct	Reported		Business Conduct
G1-3 – Targets related to business conduct	Reported	No measurable, outcome-oriented targets set; how effectiveness is tracked is disclosed.	Business Conduct
G1-4 – Metrics related to corruption or bribery	Reported		Business Conduct

Part 2

Environmental Information



E1 CLIMATE CHANGE

Climate Governance

The integration of climate-related performance in incentive schemes is addressed in ESRS 2 GOV-2.

Strategy

E1-1 Transition plan for climate change mitigation

While we do not currently have a transition plan for climate change mitigation that includes the key features set out in ESRS E1, we support the long-term goal of sustainable development and are working to establish GHG reduction targets consistent with a 1.5°C pathway, which we intend to disclose in a future reporting cycle. We recognize that achieving this pathway requires ongoing scrutiny of our strategy and assumptions. We are actively monitoring climate risk modeling standards and regulations as these shifts can signal important recalibrations in how climate outcomes are being evaluated. As reported in this section, we have set a 2025 global GHG inventory, collecting Scope 1, 2, and 3 data across our facilities and value chain to expand reporting beyond our manufacturing locations to our global footprint. This baseline, and the completion of our first climate scenario analysis in 2025 (see E1-2) will enable us to set targets aligned with emerging global standards and regulatory expectations, which will inform the prioritization of decarbonization actions.

E1-2 Identification of climate-related risks and scenario analysis

For each material climate-related risk, we classify the risk as either a climate-related physical risk or a climate-related transition risk. Our climate-related risks span current and emerging regulation, legal, market, reputation, and acute and chronic physical risk types, identified across our direct operations and our upstream and downstream value chain and assessed over short-, medium-, and long-term horizons within our company-wide risk management process.

In 2025, we conducted our first comprehensive climate scenario analysis, enabling the identification and assessment of climate-related risks and opportunities across short-term (0–3 years), medium-term (3–10 years), and long-term (10–30 years) horizons. These climate-scenario horizons intentionally differ from the general short-, medium-, and long-term horizons defined in BP-1, as permitted for climate-related disclosures and explained there. We evaluated 10 physical climate risks through quantitative exposure analysis and assessed two transition risks and one transition opportunity through qualitative methods. For the physical risk assessment, we selected 50 sites from our global asset portfolio (including owned, operated, and upstream locations) based on asset criticality, history of severe weather events, and asset-category representation, organized into five asset categories (contract manufacturing, distribution and warehousing, manufacturing, offices and data centers, suppliers of raw materials). Eleven physical hazards were assessed against each category (storm, precipitation, hail, wind speed, inland flooding, coastal flooding, extreme heat, wildfires, extreme cold, drought, and water stress) with exposure classified into five tiers from lowest to highest. Transition risks and the transition opportunities were identified through research, peer benchmarking and market analysis and prioritized from an initial list of 10 through a structured stakeholder engagement process of workshops and interviews.

The analysis applied two pathways. Under the low-carbon economy pathway (global temperature increase held below 2°C), physical risks were modeled on the IPCC SSP1-RCP2.6 pathway and transition risks on the NGFS Net Zero 2050 and WBCSD Societal Transformation scenarios. Under the high-carbon economy pathway (4°C or more of warming by 2100), physical risks were modeled on IPCC SSP5-RCP8.5 and transition risks on the NGFS Current Policies and WBCSD Historic Trends scenarios. The analysis is led by our Sustainability Core Team, supported by external climate-science consultants and more than 30 functional subject-matter experts, and overseen by the Sustainability Executive Steering Committee; risks are categorized using a Climate Risk Taxonomy and integrated, where relevant, into our enterprise risk management framework. The double materiality assessment preceded and informed the scenario analysis.

E1-3 Resilience in relation to climate change

We have analyzed the resilience of our strategy and business model to climate-related risks on the basis of our 2025 climate scenario analysis. The analysis indicated that severe-weather exposure across our manufacturing, distribution, and warehousing sites may lead to increased costs and operational disruption; that our offices and data centers may be susceptible to disruptions in operational and technological functions; and that exposure at raw-material supplier locations may lead to procurement delays or loss of raw materials during severe-weather events. On the transition side, emerging environmental regulation could increase compliance and indirect operating costs, and changing consumer preferences for sustainable products could increase the price and supply variability of raw materials. These insights are informing adjustments to our risk management processes, investment priorities, and operational strategies.

Historically, we have addressed climate-related risks through our business-continuity and supply-chain enterprise-risk strategies; these foundational approaches are now being informed and refined by the 2025 scenario analysis, which evaluated potential impacts under multiple climate futures including a 2°C-or-lower pathway. As this was our first scenario analysis, the results are qualitative in nature, and we recognize the importance of quantifying climate-related financial impacts in future cycles (see E1-11). We are actively assessing how climate-related risks, particularly those related to regulatory shifts and market dynamics, may influence our longer-term resilience and our capacity to adjust our strategy and business model over the short-, medium-, and long-term, including through our current and planned mitigation and adaptation actions (see E1-5).

Impact, Risk and Opportunity Management

E1-4 Policies related to climate change mitigation and adaptation

We address climate change mitigation through our Climate Change Action Statement and our Environmental Sustainability Statement, which both continue to evolve around our climate change-related insights and strategies. In these, we state our support for the long-term goal of sustainable development and our commitment to reduce GHG emissions across our value chain in line with limiting global warming to 1.5 °C and the governance structure through which our environmental and social sustainability strategy is overseen (see ESRS 2 GOV-2 and GOV-1).

While we steadily evolve and adjust our policies to align with advancing data capabilities, insights and maturing strategies, our Climate Change Action Statement and Environmental Sustainability Statement guide our approach to product operations and business facilities, products and services, distribution, waste management, suppliers, service providers and contractors. Additionally, the Statement informs our stakeholders of our environmental priority areas: climate change, packaging, and responsible sourcing, with energy, water, and waste as topics we continue to monitor and improve. Oversight of these matters sits with the Board’s Sustainability Committee at Board level, with executive accountability for the sustainability strategy, including climate-related risks and opportunities, held by the Chief Operating Officer.

E1-5 Actions and resources in relation to climate change mitigation and adaptation

We have historically implemented climate mitigation actions across our manufacturing, office, and logistic operations, including energy-efficiency retrofits at our Herbalife Innovation and Manufacturing facilities, office lighting and HVAC upgrades, and early-stage renewable energy and electric-vehicle pilots. Rather than continue reporting these discrete, historical actions in isolation, we have reset our approach to align to the current state of market and regulatory expectations. The climate-related regulatory landscape has evolved significantly, with requirements such as California’s climate disclosure laws and the EU’s Corporate Sustainability Reporting Directive taking shape since many of our earlier initiatives were undertaken. In response, we have refreshed our sustainability strategy, including our approach to climate change mitigation and adaption, to reflect this evolving landscape. In 2025, we prioritized building the data, systems, and process capabilities needed to identify and act on our highest-impact opportunities, including establishing our global Scope 1, 2, and 3 GHG baseline (see E1-8), completing our first climate scenario analysis (see E1-2), and using the findings of both, together with our double materiality assessment, to guide and prioritize where we focus mitigation and adaptation actions going forward. We expect this foundation to inform a more targeted and substantiated set of actions across our own operations, our supply chain, particularly raw-material sourcing and manufacturing, and our product packaging, which we intend to report as they mature.



E1-6 Targets related to climate change

While we have maintained a 2021 aspiration to achieve net-zero GHG emissions across our value chain by 2050, this aspiration was established as a long-term strategic direction rather than a formal climate target, reflecting our commitment to climate action ahead of having the comprehensive emissions data, scenario analysis, and methodological foundation needed to set measurable, science-aligned goals. As a result, we do not yet have climate-related targets in place, as this aspiration was set prior to the establishment of a qualified baseline. In 2026, we completed our first global GHG baseline across Scope 1, 2, and 3, and obtained limited assurance over FY2025 inventory in preparation for California’s climate disclosure requirements (SB 253/261) and to get ahead of EU assurance expectations (see E1-8). This baseline, together with the findings of our first climate scenario analysis (see E1-2) and our double materiality assessment, gives us the data foundation needed to set credible, science-aligned interim targets. We are now working to establish near- and long-term climate-related targets aligned with emerging global standards and regulatory expectations, which we intend to disclose by 2028.

Metrics and Targets

E1-7 Energy consumption and mix

Our most recently reported energy consumption and mix covers all owned and leased Herbalife facilities, with 95% being raw data and 5% being estimation, by square footage, as follows:

Energy Metric	FY2025	FY2024
Total energy consumption	104,751 MWh	111,968 MWh
Fuel consumption (natural gas; non-renewable)	31,567 MWh	35,851 MWh
Purchased or acquired electricity (non-renewable)	71,239 MWh	74,386 MWh
Energy from renewable sources	1,873 MWh	1,714 MWh
Fuel from coal / oil	72 MWh	17 MWh

E1-8 Gross scope 1, 2, 3 GHG emissions

Our most recently quantified and independently assured GHG emissions are for the year ended 31 December 2025, prepared in accordance with the GHG Protocol Corporate Accounting and Reporting Standard under the operational-control approach, covering our owned and leased facilities globally (manufacturing sites, warehouses, and distribution centers, offices, data centers, and other commercial buildings), and obtained independent third-party limited assurance from Grant Thornton LLP.

Empirical utility data were collected for approximately half of our facilities; for the remainder, emissions were estimated using industry-standard emission factors and activity proxies, with estimated sites representing approximately 5% of total global real-estate floor area. Comparative GHG Scope 1 and 2 emissions data are presented for FY2024 and FY2025⁵.

Scopes 1 & 2 Emissions Metric Tonnes CO2e	FY2025	FY2024
Gross Scope 1	6,491	6,531
Gross Scope 2 (location-based)	27,027	28,871
Gross Scope 2 (market-based)	26,626	29,315
Total Scope 1 + Scope 2 (location-based)	33,518	35,402
Total Scope 1 + 2 (market-based)	33,117	35,846
Scope 3 (w/o FLAG)	789,974	First year of Scope 3 public reporting is FY2025.
Scope 3 (w FLAG)	904,352	First year of Scope 3 public reporting is FY2025.

Scope 3 emissions are disclosed only for FY2025, as FY2024 Scope 3 emissions were not subject to assurance. To maintain consistency and reliability, only assured Scope 3 emissions data are reported.

Scope 3 Emissions Metric Tonnes CO2e	FY2025
3.1 Purchased goods and services (with FLAG ⁶)	660,922
FLAG ⁶	114,378
3.2 Capital Goods	12,602
3.3 Fuel and energy-related activities	8,529
3.4 Upstream transportation & distribution	139,457
3.5 Waste generated in operations	3,052
3.6 Business travel	23,233
3.7 Employee commuting	12,715
3.8 Upstream leased assets	304
3.9 Downstream transportation and distribution	15,575
3.10 Processing of Sold Products	Not Relevant
3.11 Use of Sold Products	Not Relevant
3.12 End-of-life treatment of sold products	27,461
3.13 Downstream Leased Assets	Not Relevant
3.14 Franchises	Not Relevant
3.15 Investments	502





E1-9 GHG removals and GHG mitigation projects financed through carbon credits

This Disclosure Requirement is not applicable. We do not develop GHG removal or storage projects in our own operations or contribute to them in our value chain, and we do not finance, and do not currently intend to finance, GHG emission reductions or removals from climate change mitigation projects outside our value chain through the purchase of carbon credits.

E1-10 Internal carbon pricing

This Disclosure Requirement is not applicable. We do not apply an internal carbon pricing scheme and do not anticipate doing so, and our operations are not regulated by an external carbon pricing system.

E1-11 Anticipated financial effects from material physical and transition risks and potential climate-related opportunities

Climate-related physical and transition risks may affect our financial position, financial performance, and cash flows. Our preliminary assessment, informed by the 2025 scenario analysis, indicates that our business, financial condition, and operating results may be affected by fluctuations in raw-material sourcing costs and availability, including for agricultural inputs such as soybeans, wheat, tea leaves, and nuts that are sensitive to reduced crop size and quality, unpredictable water availability and water scarcity, by operational disruption across production facilities and logistics, by increased costs associated with evolving climate-related regulation (including measures such as restrictions on single-use plastics), and by shifts in consumer preferences and demand for climate-conscious products. These factors may influence our product and service strategies, long-term financial planning, and investment priorities, particularly in supply-chain resilience, adaptation and mitigation activities, and alignment with emerging regulatory frameworks.

As of the reporting date, we have not identified climate-related opportunities with the potential for a substantive financial or strategic impact; our evaluation of opportunities, including the consumer-demand opportunity around sustainable sourcing and packaging identified in our 2025 scenario analysis, remains in progress. We do not provide quantitative anticipated financial effect figures for this period; the effects are not separately identifiable, and measurement uncertainty is high.

Material climate-related impacts, risks, and opportunities

Our material climate-related impacts, risks and opportunities, and their interaction with our strategy and business model, are presented in consolidated form in ESRS 2 SBM-3. The topical detail is distributed across this section: the classification of risks as physical or transition and the scenario-based identification of risks is in E1-2; the resilience assessment is in E1-3; and the anticipated financial effects are in E1-11.

E5 RESOURCE USE AND CIRCULAR ECONOMY

Impact, risk, and opportunity management

Material impacts, risks and opportunities, and their interaction with strategy and business model

Our material resource-use and circular-economy matter concerns the resource outflows related to our products and services, principally the packaging in which our nutrition products are placed on the market. We recognize that failing to adapt our sourcing, manufacturing, packaging, and distribution practices toward sustainably managing these outflows, for example, recyclability, recycled-content rates, and the use of sustainable packaging materials, could fall short of consumer, customer, and investor expectations and of evolving regulatory requirements, with associated revenue and cost consequences (a combined impact and financial materiality). Regulatory restrictions on single-use plastics represent a financial risk for us and our third-party contract manufacturers, while investment in innovative, lower-impact packaging materials represents a financial opportunity. The financial dimension of this matter is addressed, alongside our other material risks and opportunities, in ESRS 2 SBM-3.

E5-1 Policies related to resource use and circular economy

Governance of resource use and circular economy. Packaging is one of our greatest opportunities to reduce environmental impact while continuing to protect product quality, safety, and shelf life. We do not yet have a formal, enterprise-wide policy dedicated to resource use and circular economy; rather, we currently govern this area through embedded practices and cross-functional oversight within our global packaging program.

This includes applying Design for Recyclability principles; reducing unnecessary material, minimizing virgin plastics, and increasing recycled and renewable content where technically feasible, while remaining food-contact compliant and supportive of product quality and consumer safety, and continually evaluating new packaging technologies and material innovations.

We are building the data, governance, and specification-management capabilities needed to measure progress consistently, while evaluating opportunities to reduce virgin plastic and increase recycled and renewable content where technically feasible, with the aim of formalizing policy commitments as our packaging management system matures (see E5-2 for implementation detail).

E5-2 Actions and resources related to resource use and circular economy

Our governance approach is implemented through the evaluation of packaging at every stage of development. This includes regulatory requirements, material selection, Design for Recyclability, opportunities to reduce material use, and include recycled and/or renewable content, chemical compliance, product quality, manufacturing capability, supply continuity, and consumer safety. Current priorities are (1) building standardized global packaging specifications, design standards and data-management capabilities, and (2) evaluating material reduction, structural simplification, and increased recyclable, recycled or renewable content as part of new product development, packaging changes, and lifecycle management, while balancing product protection, compliance, feasibility, cost, and consumer expectations.

These activities are funded through operating and capital investment activities; we do not currently separately track capital or operating expenditure attributable specifically to circular-economy initiatives. This is an ongoing effort of continuous improvement, not a set of discrete projects, and will evolve as regulation, industry standards, technology, and data capabilities mature.





E5-3 Targets related to resource use and circular economy

We have not yet established formal, measurable, enterprise-wide targets for resource use and circular economy under ESRS E5. We are currently focused on strengthening our packaging governance and data management capabilities, including the development of standardized packaging governance, design standards, and data management capabilities necessary to support consistent measurement and future target setting across our global packaging portfolio.

Current efforts are directed toward embedding circular economy principles into packaging development, supporting compliance with evolving regulatory requirements, improving packaging data quality, and establishing standardized methodologies for evaluating packaging characteristics such as recyclability, material composition, recycled content, and other sustainability-related attributes. These foundational activities are intended to support the future establishment of meaningful, measurable, and globally consistent performance indicators and targets.

Until these capabilities are fully established, progress is assessed through implementation of the packaging management activities described in E5-2, including the integration of Design for Recyclability principles, evaluation of material optimization opportunities, assessment of recycled and renewable material content where appropriate, and continued enhancement of packaging governance and regulatory readiness.

We expect future targets to be informed by improvements in our packaging data capabilities, evolving regulatory requirements, industry standards, and business priorities.

Metrics and targets

E5-5 Resource outflows related to products and services

Herbalife monitors select packaging metrics where reliable data is currently available, including recycled-content information for certain materials, as represented in the following table:

Packaging/Material Metric	FY2025	FY2024
Total Plastic in Rigid Packaging (metric tons)	12,258 ²	13,240 ²
Total Virgin Plastic in Rigid Packaging (metric tons)	11,906 ²	12,841 ²
Total Post Consumer Recycled (PCR) Plastic in Rigid Packaging (metric tons)	352 ²	399 ²
Percent of Recycled Content Within Total Rigid Plastic Packaging	2.9% ²	3.0% ²

We do not yet maintain a comprehensive global metric for the recyclability of our products and packaging based on design characteristics. We are working to develop the methodologies, data infrastructure, and governance needed to support more robust measurement of recyclability, building on the packaging governance work described in E5-1 and E5-2, and we intend to expand our disclosures as these capabilities mature. Accordingly, no quantitative enterprise-wide target for designed recyclability has been established, at this time.

Part 3

Social Information



S1 OWN WORKFORCE

Strategy

Interests and views of our own workforce

The interests, views, and rights of our employees are a central input to how we identify and manage our impacts on our own workforce. As part of our most recent materiality assessment, we engaged our employees alongside our other stakeholders to help prioritize the sustainability matters most relevant to our business and to our people. Our employee-engagement activity is organized around the themes our workforce has told us matter most: employee health, safety, and well-being; ethics and compliance; compensation and benefits; and human rights and labor.

We engage directly with our own workforce, rather than principally through workers’ representatives, through a variety of engagement mechanisms, including engagement surveys, employee networks, the employee intranet, feedback programs, newsletters, performance reviews, town hall meetings and events, training and development programs, and wellness initiatives. Several of these channels (for example, mentorship programs, our Employee Resource Groups, and engagement surveys) are designed to enable direct, two-way feedback from employees. The detailed engagement processes, including operational ownership, are described under S1-2; general (multi-stakeholder) engagement and the role of the Board’s Sustainability Committee are described in ESRS 2 SBM-2.

Material impacts, risks and opportunities, and their interaction with strategy and business model

Through our double materiality assessment, we identified two material matters in relation to our own workforce, both assessed as potential (risk-based) rather than as actual impacts, and both negative in polarity.

Equal treatment and opportunities for all (impact materiality). If we do not effectively manage discrimination in the workplace, including on the grounds of gender, ethnicity, race, or disability, in hiring and promotion decisions, there is a potential negative impact on employee well-being, productivity, anxiety and depression, and retention. This matter is connected to our people-management practices generally rather than to a feature unique to our direct-selling business model, and it relates to our workforce, as a whole rather than to a single site or group.

Privacy and data protection of our workforce (impact and financial materiality). Our business requires the collection, transmission, and retention of large volumes of confidential information, including the personal information of our employees, across systems we maintain and those maintained by third parties with which we interact. From an impact perspective, inadequate data protection practices or unmitigated cybersecurity threats could negatively affect employee morale, job satisfaction, retention, and well-being, for example, where unauthorized access to employee personal data leads to identity theft and financial loss. From a financial perspective, the same exposures present risks of fines and settlements, reputational harm, loss of business relationships, and loss of talent, and any actual security breach could result in legal and financial exposure and a loss of confidence in our security measures, with a potential material adverse effect on our reputation as an employer. The enterprise-wide and consumer-facing dimensions of this data protection risk are addressed, respectively, in ESRS 2 GOV-4 / SBM-3 and in S4; this section addresses the workforce dimension only.

Impact, Risk, and Opportunity Management

S1-1 Policies related to our own workforce

We manage our material own-workforce matters through a suite of policies that apply to all our own workforce, and, where relevant, to nonemployees who have a business relationship with us, rather than to specific groups. All Herbalife employees are required to comply with our Code of Conduct and policies and to act in accordance with applicable law; nonemployees with a business relationship with the Company must comply with the Code’s paramount principles of honesty, integrity, and ethical decision-making; and members of the Board of Directors are likewise required to comply.

Equal treatment, non-discrimination and anti-harassment. We are committed to promoting an inclusive workplace where all individuals are treated fairly and with respect. We prohibit discrimination, harassment, and retaliation in any form and make employment decisions based on qualifications, performance, and business needs. Our approach is guided by internationally recognized human rights principles and applicable local laws, supporting equal opportunity for employees and job applicants across the countries in which we operate. These policies are developed and periodically reviewed with input from cross-functional working groups and employee stakeholders, helping to ensure that they reflect workforce needs, align with our human rights commitments, and support an inclusive and respectful workplace. Anchoring these commitments is our Human Rights Policy, informed by internationally recognized standards: the UN Guiding Principles on Business and Human Rights (UNGPS), the UN Universal Declaration of Human Rights (UDHR), the International Labor Organization’s Declaration on Fundamental Principles and Rights at Work (as amended in 2022), and the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct (2023).

Privacy and data protection. We maintain a comprehensive suite of global privacy policies and associated procedures, anchored by our Personal Information Policy and our Privacy Governance Policy, with our program guided by the EU General Data Protection Regulation and supplemented by applicable local legal requirements. The program is led by our Worldwide Privacy Office at our Los Angeles headquarters, under the VP, Worldwide Privacy Counsel, supported by regional Privacy Liaisons, Technical Data Privacy Teams and, where required by law, Regional and Country Data Protection Officers (including a designated EU Data Protection Officer). A cross-functional Data Protection and Information Security Working Group, comprising Cybersecurity, Global Digital Technology Services, Global Security, Information Governance, Legal, Finance, and Enterprise Risk Management, convenes at least bi-monthly to maintain and enhance our privacy and information security controls.

The suite addresses, among other matters, personal-information handling and data-subject rights, incident response, complaint escalation, vendor and processor management, government-authority requests, compliance with the U.S. Department of Justice Data Security Program, and the governance of artificial intelligence. Our cybersecurity approach is based on the recognized frameworks COBIT 5, NIST, ISO 27001 and PCI DSS 3.2.

Accountability and availability. Our Chief Executive Officer has committed publicly to leading with honor and upholding our ethical standards, our Chief Human Resources Officer is accountable for our people policies, and our VP, Worldwide Privacy Counsel, who reports to senior management and, through the privacy program, to the Board’s Audit Committee, is accountable for the privacy policy suite. Our policies are housed in a centralized policy-management system (PolicyTech) accessible to all employees, are available on the employee intranet and, for the Code of Conduct and external privacy policy, publicly on our website; corporate policies are typically reviewed and renewed on a defined cycle (generally every two years). We provide mandatory annual Code of Conduct training, harassment-prevention training on a recurring basis, and mandatory privacy training, with materials made available to employees.

S1-2 Engagement with own workforce and workers’ representatives, existence of channels for own workforce to raise concerns or needs and approaches to remedy

We engage directly with our own workforce on the matters that affect them through engagement surveys, Employee Resource Groups and employee networks, the employee intranet, feedback, newsletters, performance reviews, town hall meetings and events, training and development, and wellness programs. We obtain feedback through engagement surveys and town hall meetings and review the resulting data to understand how employee perceptions, needs, and satisfaction levels vary across different groups, using that feedback to build action plans that address identified gaps. Operational responsibility for engagement sits within our people functions, with oversight of stakeholder engagement provided by the Board’s Sustainability Committee. In our 2025 global engagement survey, we achieved an 85% response rate, with 81% of respondents reporting an overall positive perception of the Company and job satisfaction².

On data protection and cybersecurity specifically, we engage our workforce by defining individual accountability, delivering structured training and awareness programs, and applying access-management practices across the joiner / mover / leaver lifecycle. This engagement is evidenced in practice by a 98% completion rate² for our 2025 annual Security Awareness program, by regular phishing-simulation campaigns conducted across all levels of the business, and by communication with employees via email and training on material cybersecurity matters. On privacy, we accept and route employee feedback through our complaint and escalation channels (see S1-2).

Our employees can raise concerns or needs, and have them addressed, through multiple channels: their manager; their local Human Resources representative; the Ethics and Compliance Office; the Legal Department; and the Herbalife Integrity Line. The Integrity Line is operated by an independent third party, is available 24 hours a day, seven days a week, and is accessible online, by toll-free telephone, by email and by SMS/text (in the U.S.); reports may be made anonymously, where permitted by law. These channels are open not only to employees but to contractors, Distributors, customers, vendors, and members of the public. We maintain a grievance mechanism and a firm, zero-tolerance prohibition on retaliation: employees who report a concern in good faith, or who participate in an investigation, are protected from retaliation regardless of the outcome of the investigation, and reports are treated confidentially to the fullest extent possible.

For privacy matters, we maintain processes for receiving, tracking, investigating, and responding to complaints regarding the handling of personal information. Complaints are managed by the appropriate business function, with support and oversight from the Worldwide Privacy Office as needed. We also maintain channels for individuals to report privacy concerns and suspected privacy or security incidents.

S1-3 Actions and resources related to own workforce

Equal treatment and opportunities. Our key actions to advance equal treatment and prevent discrimination operate through our established programs rather than a single time-bound plan. We use a global applicant-tracking system (iCIMS) to make hiring practices fair and consistent worldwide. We offer Employee Resource Groups (global employee networks) that provide a platform for employee concerns and have influenced Company policy (for example, an expansion of U.S. parental-leave provisions following input from the Working Parents Life group). Our internal learning platform provides professional, technical, and compliance training to employees worldwide. Through this platform, all employees are required to complete annual Code of Conduct training and recurring harassment prevention training. In addition, we offer a Manager Essentials program for people leaders, which reinforces inclusive management practices throughout every module.

Privacy and data protection. We apply a layered, defense-in-depth strategy to data protection and cybersecurity, with preventative and detective controls spanning identity and access management, endpoint protection, system patching, vulnerability management, and data-loss prevention, supported by a cloud access security broker, firewall and intrusion-detection capabilities. We continuously measure our inherent risk and the effectiveness of our controls through incident-response planning, tabletop exercises (including dedicated 2025 exercises for our security-operations and operational-technology teams), penetration testing, and real-life testing, and we benchmark our maturity against industry frameworks, subjecting our program to regular independent reviews and audits.



Our Global Security Operations Center monitors for threats across the U.S. and certain other markets. Incident response is overseen by a cross-functional Incident Management Team comprising representatives from Cybersecurity, Global Security, Legal/Privacy, and other relevant functions, including Finance, as appropriate based on the nature and severity of the incident. Annual technology risk assessments are presented to the Technology Risk Committee. We deliver mandatory security-awareness training to all employees through Herbalife University (with specialized training for data handlers, supervisors and executives, available in multiple languages), achieving a 98% completion rate for the 2025 program². On privacy, we maintain a privacy governance framework that includes policies, procedures, privacy impact assessment and review processes, incident response procedures, and recurring training.

We track the effectiveness of our data protection and cybersecurity actions through the continuous-measurement activities described above. As of December 31, 2025, we are not aware of any risks from cybersecurity threats, including any previous cybersecurity incidents, that have materially affected or are reasonably likely to materially affect us, including our business strategy, results of operations, or financial condition. This statement does not guarantee that future incidents or threats will not have a material impact or that we have not been or are not currently the subject of an undetected incident or threat that may have such an impact.

Metrics and Targets

S1-4 Targets related to own workforce

As of the reporting period, we have not set measurable, outcome-oriented targets specifically for the management of our material own-workforce matters, equal treatment and opportunities, and workforce privacy and data protection. Instead, we track the effectiveness of our policies and actions through operational means, including employee-engagement survey results, the continuous measurement of cybersecurity control effectiveness (incident-response planning, tabletop exercises, penetration testing, and independent audits), and enterprise risk management dashboards covering cybersecurity and privacy risk that are presented annually to the Board’s Audit Committee.

S1-5 Characteristics of the undertaking’s employees

As of December 31, 2025, our workforce, defined as full- and part-time employees (excluding those that are temporary or self-employed and/or those employed by third parties) comprised of 8,561 people (by headcount), measured as a period-end snapshot². This included 1,162 new hires and a turnover rate of 15.3%. Further detail is provided in section S1-8.

Gender	FY2025	FY2024
Female	4,395 ²	4,431 ²
Male	4,166 ²	4,267 ²
Total	8,561 ²	8,698 ²

S1-8 Gender diversity in top management

The table below reports the gender and racial or ethnic minority distribution within our workforce population, management, new hires, and retention rate. We differentiate management for this purpose as our executive management population (Vice President and above) and the broader management population (Manager and above) as additional context.

Population	2025	2024	Coverage
Total Number in Workforce	8,561 ²	8,698 ²	Global
Total Number / Percent of Women in Workforce	4,395 / 51% ²	4,431 / 51% ²	Global
Total Number / Percent of Women in Management (Manager and Up)	1,465 / 47% ²	1,485 / 47% ²	Global
Total Number / Percent of Women in Executive Management (Vice President and Up)	40 / 34% ²	39 / 34% ²	Global
Total Number / Percent of Racial or Ethnic Minorities in Workforce (per EEO-1 reporting)	1,601 / 72% ²	1,637 / 72% ²	U.S.
Total Number / Percent of Racial or Ethnic Minorities in Management (Managers and Up) (per EEO-1 reporting)	465 / 61% ²	461 / 61% ²	U.S.

Population	2025	2024	Coverage
Total Number of New Hires (Global)	1,162 ²	1,345 ²	Global
Total Number of New Hires (US only)	321 ²	288 ²	U.S.
Total Number / Percentage of Women in New Hires	562 / 48% ²	669 / 50% ²	Global
Total Number / Percentage of Racial or Ethnic Minorities in New Hires (per EEO-1 reporting)	234 / 73% ²	211 / 73% ²	U.S.
Employee Turnover Rate	15.3% ²	22.9% ²	Global
Employee Turnover Rate – Women	13.8% ²	23.5% ²	Global
Employee Turnover Rate – Racial or Ethnic Minorities (per EEO-1 reporting)	16.9% ²	23.2% ²	U.S.

S1-11 Persons with disabilities

We are an equal opportunity employer committed to the inclusion of persons with disabilities. Where an applicant or employee is qualified, we engage in an interactive process and, absent undue hardship, make reasonable accommodations to enable them to perform the essential functions of their role.

S1-16 Incidents of discrimination and other human rights incidents

We identify and address incidents of discrimination and harassment involving our own workforce through our grievance mechanism and the Ethics and Compliance Office, with the protections against retaliation described under S1-2. Reporting of incident data is undertaken subject to applicable privacy regulations. In the reporting year, we have had zero substantiated privacy incidents.

S2 WORKERS IN THE VALUE CHAIN

Basis and scope

This section is prepared on the voluntary, global-consolidated, FY2025 basis set out in the Basis for Preparation (ESRS 2 BP-1); that framing is not repeated here. Our value chain, described in ESRS 2 SBM-1, gives rise to two populations of workers covered by this Standard who are not part of our own workforce.

Upstream, our “seed to feed” sourcing model and our manufacturing network rely on established suppliers, a network of more than 50 third-party contract manufacturers, and the workers further upstream in our supply chain who grow and process botanical and agricultural commodities.

Downstream, our direct-selling model operates through a global network of approximately 6.4 million Members¹ across 95 markets; Distributors are nonemployees who fall within the scope of this Standard rather than ESRS S1.

Our Supplier Code of Conduct defines the upstream population it governs broadly: it applies to all suppliers with whom Herbalife maintains an active commercial relationship, including direct and indirect suppliers, contract manufacturers, co-manufacturers, co-packers, subcontractors, logistics providers, and their parent, subsidiary, and affiliate entities, and treats “employees” and “workers” as including all temporary, contract, and agency workers.



Strategy

Interests and views of workers in the value chain

As recorded under ESRS 2 SBM-2, we engage suppliers through audits, direct engagement meetings, and the Supplier Code of Conduct, addressing key interests that include employee health, safety, and well-being; product quality and safety; human rights and labor; ethics and compliance; and consumer protection. We engage Distributors through a variety of channels designed to foster two-way communication, gather feedback, and support business success. Key interests include business growth opportunities, training and education resources, product availability and quality, digital tools, technology, communications, and field support. Human rights and labor was identified as a material topic in our most recent double-materiality assessment, completed in 2024.

The general stakeholder-engagement framework is set out in ESRS 2 SBM-2 and is not repeated here; the operational process by which the perspectives of value chain workers inform our decisions is disclosed in S2-2 below.

Material impacts, risks and opportunities and their interaction with strategy and business model

Types of workers in scope. The value chain workers who may be materially affected by our activities are the workers of our upstream suppliers, contract manufacturers, and logistics providers; workers deeper in the supply chain engaged in growing and processing agricultural commodities; and, downstream, Distributors, who are nonemployees. Our impacts may be connected to our own operations, to our products and services, and to our business relationships.

Material negative impacts. The material negative impacts concern other work-related and human rights of these workers, in particular the risk that suppliers do not uphold the labor and human-rights standards we set (covering forced and child labor, harassment, abusive conduct and discrimination, and core working conditions), which would adversely affect the well-being of workers in our supply chain.

Financial materiality. This subtopic is also material on a financial basis (as per the double materiality assessment). Inadequate identification or management of human-rights and labor violations in our value chain, heightened by our reliance on a concentrated supplier base for certain ingredients and packaging materials, could expose us to operational and supply-chain disruption, supplier-switching and raw-material cost increases, reduced revenue, and litigation and reputational consequences.

Impact, risk, and opportunity management

S2-1 Policies related to workers in the value chain

We manage our material impacts on workers in the value chain through governance frameworks tailored to our two nonemployee worker populations described in our Basis of Scope: upstream suppliers and contract manufacturers, and downstream Distributors.

Upstream: Supplier Code of Conduct. Our policy framework for the upstream value chain is anchored in our Supplier Code of Conduct. The Code requires suppliers to uphold our values across their operations and supply chains, with a focus on four key areas: Human Rights and Labor Practices, Environmental Responsibility, Product Quality and Safety, and Business Ethics and Compliance, and it applies to suppliers across our upstream chain as described under “Basis and Scope” above.

Within its Human Rights and Labor Practices section, the Code sets out core workplace rights and specific labor-rights standards. It requires that all workers have safe and healthy working conditions, fair compensation and benefits, reasonable working hours with adequate rest, freedom from forced, bonded or coerced labor, rights to freedom of association and collective bargaining, and protection from discrimination, harassment, and abuse.

For more information, please refer to the Supplier Code of Conduct as published on the Sustainability page of the company’s Investor Relations website.



On child labor, the Code sets the minimum employment age at 18, the local legal minimum, or school completion age (whichever is highest); prohibits hazardous work or night shifts for workers under 18; and requires responsible remediation if child labor is identified.

The Code also addresses nondiscrimination and equal opportunity, including specific protections for vulnerable populations, women, minorities, migrant workers, and LGBTI+ individuals, alongside fair wages, working hours, and health and safety.

The Human Rights and Labor practices section of the Code sets out our broader human-rights commitments and is informed by the United Nations Guiding Principles on Business and Human Rights, the United Nations Universal Declaration of Human Rights, the International Labor Organization’s 1998 Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises.

We confirm that our value chain policies address trafficking in human beings, forced or compulsory labor, and child labor, and that we maintain a publicly available Supplier Code of Conduct.

S2-2 Engagement with workers in the value chain, existence of channels for workers in the value chain to raise concerns or needs and approaches to remedy

We engage with workers in the value chain through channels tailored to our two nonemployee worker populations described in our Basis of Scope: upstream suppliers and contract manufacturers, and downstream Distributors.

Upstream: Supplier engagement. We engage with workers in the value chain primarily through our suppliers and their management. Our responsible-sourcing process assesses supplier risk by spend, geography, and category; engages higher-risk suppliers in due-diligence and assurance activity proportionate to the risk; and works with them on remediation of any non-compliances identified through assessment or audit. Where our sourcing or sustainability teams engage a supplier on an action plan arising from an assessment or audit, this constitutes engagement with the credible proxies of value chain workers, that is, their management representatives, rather than direct engagement with the workers themselves.

This engagement typically takes place after a corrective-action plan is agreed following an assessment or audit, through calls, virtual meetings and, where warranted, in-person meetings. Operational responsibility for carrying out this engagement sits with our Responsible Sourcing Manager and the relevant sourcing category manager, with accountability held by our VP of Global Product Sourcing and our Director of Sustainability Strategy.

Downstream: Member engagement. We engage Members through conferences, training, dedicated online portals, and touchpoints with our Member Compliance function. These channels support two-way communication on our Rules, expectations, and business practices. Members and other affected parties may also raise concerns, including matters related to harassment, discrimination, or other Rule violation, through our Official Complaint Form, submitted via MyHerbalife.com or by phone; see below for further detail on this mechanism. As with our upstream approach, this engagement is generally conducted with Members directly, given the nature of the direct selling model, rather than through worker representative bodies. We have not entered into any Global Framework Agreement or comparable agreement with value chain workers’ representatives.

Upstream. Workers in our supply chain raise concerns primarily through the grievance mechanisms their own employers are required to maintain, and serious matters are escalated to us by suppliers through our Integrity Line; a channel enabling value chain workers to reach us directly is under development. Our Supplier Code of Conduct requires that suppliers offer grievance mechanisms and safeguard all employees from retaliation, including multiple accessible, confidential reporting channels with anonymous options where legally permitted, available to both internal employees and external stakeholders, including supply-chain workers, good-faith investigation of all reports, strict prohibition of retaliation, and regular assessment of grievance-mechanism effectiveness.

The Code further requires that workers in Herbalife’s supply chain can confidentially report concerns that may violate the Code, and that suppliers promptly disclose to Herbalife any allegations, reports (including whistleblower reports) or other evidence of violations through their Herbalife business contact or via IntegrityLine.Herbalife.com. Our Integrity Line is operated by an independent third party and available 24 hours a day, seven days a week, with reporting by toll-free phone or online; or by email or mail to the Chief Risk, Ethics and Compliance Officer. Reports may be anonymous except where restricted by local law. This is the same enterprise channel described under S1 and S4; cross-reference applies.

Downstream. In addition to the Integrity Line, Members and other affected parties raise concerns through a separate mechanism specific to our Distributor governance framework: an Official Complaint Form, submitted via MyHerbalife.com or by phone, covering matters including harassment, discrimination, or other Rule violations. Herbalife uses a worldwide team of dedicated compliance professionals to timely investigate good faith complaints concerning the violation of our Distributor rules. Our Rules expressly prohibit retaliation against, or discouragement, of anyone who submits a complaint in good faith.

Remediation. Upstream and downstream remediation differ by design, reflecting the different nature of each population. For suppliers, our processes requiring remediation are directed at correcting conditions affecting third-party workers. The Code requires suppliers to maintain ongoing human-rights due-diligence processes and, when significant risks or incidents are identified, to promptly notify Herbalife and cooperate fully to investigate, address, and prevent recurrence, with defined escalation timelines for notifying Herbalife (as soon as practical and ideally within 24 hours for safety incidents involving serious injury or fatality, allegations, or indicators of forced or child labor or other human-rights violations, and allegations of bribery, corruption, or fraud, and within 72 hours for other material concerns). Where non-compliance is identified, the supplier must take corrective action. Where a supplier fails to remediate in a timely manner or the issue creates a safety concern, we reserve the right to suspend purchases, refuse delivery, return goods, or suspend or terminate the relationship. For Distributors, remediation addresses the conduct of the Distributor as the responsible party, rather than conditions affecting a separate workforce.



Confirmed Rule violations may result in sanctions proportionate to the conduct, up to termination of the Distributorship. Distributors may request reconsideration of certain decisions or appeal a termination within specific timeframes, a distinct process from the supplier escalation timelines above, as it governs a Distributor’s right to contest a sanction rather than the speed of reporting a concern.

S2-3 Actions and resources related to workers in the value chain

Our principal action to manage material impacts and risks affecting value chain workers is our Responsible Sourcing Program: a risk-based due-diligence process covering the suppliers that produce our products. This includes raw materials, packaging, and finished goods from our contract-manufacturing network, as well as logistics, with further categories added on a risk-prioritized basis.

Each cycle, we screen our supplier base for inherent ESG risk and prioritize for assessment the suppliers identified as potential higher risk. Assessment draws on a suite of recognized third-party sustainability assessments and social-compliance audits, which we review for gaps in the policies and management systems that guard against child and forced labor and other human-rights harms. Where a gap is found or a supplier falls below our threshold, we issue formal guidance and a corrective-action plan with a remediation window, track closure for selected items, and feed the outcome into supplier scorecards that inform future sourcing decisions. Separately, we continuously monitor suppliers through third-party adverse-media and sanctions screening. Our Supplier Code reserves the right to audit for compliance and to suspend or terminate suppliers that fail to cooperate or remediate.

Targets

S2-4 Targets related to workers in the value chain

Our Responsible Sourcing Program addresses the labor and human-rights risks set out in our Supplier Code of Conduct, including fair wages, working hours, health and safety, nondiscrimination, and freedom of association, of which child and forced labor was identified as material for this disclosure.

In prior reporting cycles, we tracked spend-based supplier coverage targets; these were met and have been retired. We replaced them with a single recurring target better aligned to our risk-based approach: to assess 100% of the potential higher-risk suppliers identified under the Responsible Sourcing Program in each cycle. This shift reflects a maturing methodology, from broad coverage toward concentrating assessment on the suppliers most likely to carry the risks our double materiality assessment identified as material. Screening is focused on inherent ESG risk with our direct product suppliers on a spend-prioritized basis; in the most recent cycle, this screen covered approximately 98%² of our direct product spend for FY2025. From it, we identified approximately 107 suppliers as potential higher risk. Because assessment activity for each cycle's population continues into the following year, we report progress as of the most recent practicable date rather than fixed to calendar year-end. As of August 2026, we had assessed 96% (103/107)² of these potential higher-risk suppliers.

This target was developed internally, informed by our Responsible Sourcing, Sourcing, and Risk Management functions. It does not yet reflect direct input from workers in the value chain or their representatives. As our stakeholder engagement approach evolves, we intend to explore ways to incorporate the perspectives of affected workers into future target-setting cycles.

Target	Milestone year	Target value	Status
Potential higher-risk suppliers assessed under the Responsible Sourcing Program (recurring; by supplier count)	2025 cycle	100%	In progress – 96% assessed as of August 2026 ²

S3 AFFECTED COMMUNITIES

Strategy

Interests and views of affected communities

The affected communities relevant to our business are the underserved and vulnerable populations whose health and nutrition our products, our distribution network, and our philanthropic activity are positioned to improve.

This includes food-insecure households in neighborhoods with limited access to affordable, nutritious food, and the children and families supported through our charitable programs. Our direct-selling model reaches consumers through a global network of Members¹ across 95 markets. Our community programs are delivered in partnership with global and local nonprofit, nongovernmental and multilateral partners that share our nutrition and well-being objectives.

The views and interests of affected communities inform our sustainability strategy through our 2024 double materiality assessment, conducted on a voluntary basis and informed by ESRS. Internal subject matter experts with direct responsibility for our community and philanthropic programs (including our Global Philanthropy, Government and Corporate Affairs, and Compliance functions), served as informed proxies for the interests of affected communities, our nonprofit partners, and advocacy organizations. This engagement confirmed communities’ economic, social, and cultural rights as a material topic, reflecting the positive impact of our community investment activity, including the Herbalife Family Foundation’s Casa Herbalife program. We engage community groups and our nonprofit partners directly on the themes most relevant to them, including accessible nutrition, food loss and waste, and product quality and safety, and we intend to deepen this direct engagement in future assessment cycles.

Material impacts, risks and opportunities, and their interaction with strategy and business model

Our material impact on affected communities is assessed as positive: through our products, our network of Nutrition Clubs and our philanthropic partnerships, our contributions are aimed at improving nutrition, health and well-being for communities, particularly underserved and vulnerable populations, and supporting community development and economic empowerment, as evidenced through program reach and spend (S3-4). This intended impact originates directly in our strategy and business model: our stated purpose of helping people live their best lives, our direct-selling model that places nutrition products and one-on-one coaching within local communities, and our corporate social responsibility and Herbalife Family Foundation (HFF) activity together align our purpose, people, and products to address hunger and promote healthy nutrition at a global scale.





The communities positively affected are reached principally through our downstream activities and our philanthropy rather than through impacts at operating sites: food-insecure communities and households in areas with limited access to affordable nutrition (including U.S. neighborhoods classified as food deserts), and the children and families served by our foundation’s grantees and our nonprofit partners. Communities of indigenous peoples were assessed as non-material in our double materiality assessment and are not a material affected-community type for this statement.

S3-1 Policies related to affected communities

Our approach to communities is anchored in our Human Rights Policy, which commits us to be responsive to the concerns of the communities in which we operate and to act with the highest degree of honesty and integrity in our dealings with others. The Human Rights Policy is informed by internationally recognized standards: the UN Guiding Principles on Business and Human Rights (UNGPS), the UN Universal Declaration of Human Rights (UDHR), the International Labor Organization’s Declaration on Fundamental Principles and Rights at Work (as amended in 2022), and the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct (2023). Our Code of Conduct reinforces the same expectation of responsiveness to community concerns. Our charitable activity is governed by a Charitable Contributions Policy that sets the internal rules for donations to qualifying organizations, and our expectations of suppliers on responsible sourcing and human rights, which can affect communities along the value chain, are set in our Supplier Code of Conduct (described under S2).

S3-2 Engagement with affected communities, existence of channels for affected communities to raise concerns, or needs and approaches to remedy

We support and engage communities to improve health and well-being and to facilitate economic empowerment, and our approach is built on partnerships with global and local nonprofit, nongovernmental, and multilateral organizations that share our goals. We engage community groups through one-on-one meetings, regular reports and assessments, organizational memberships and Board-leadership service, and participation in professional conferences.

Our strategy is guided by senior leadership with Board-level oversight, and we seek input from grantees and partners through grant-application, reporting, and feedback processes. To promote transparency and accountability regarding our community investments and impacts, Herbalife has reestablished the Global Impact Report that summarizes community programs, philanthropic contributions, beneficiary reach, and key outcomes. This annual report serves as a mechanism for communicating community impact efforts with stakeholders.

S3-3 Actions and resources related to affected communities

Our corporate social responsibility program aims to support the health and wellness of children and families worldwide by improving the overall well-being of communities, supporting livelihoods and promoting entrepreneurship, and using the footprint and scale of our global network of employees, Distributors, and partners to create lasting local impact. The areas of focus are with consideration of volunteerism, disaster resiliency, and gender equity and are designed to allow our markets to develop local programs to best support underserved and vulnerable populations.

We are proud to support the Herbalife Family Foundation (HFF), an independent global nonprofit established in 1994 dedicated to improving the lives of children and families by funding charities that provide healthy meals, nutrition education, and related support. The Foundation’s flagship Casa Herbalife program provides grants to community-based organizations around the world. In 2025, HFF granted \$6.1 million to over 170 local organizations across 62 countries (a ~10% increase in spend from 2024), supporting more than 290,000 children² (an over 30% increase in people served from 2024). We monitor and substantiate program spend to confirm that contributions achieve their intended impact.

Contribution Type	2025	2024
Annual Casa Herbalife Grants	\$5,374,985 ²	\$5,016,610 ²
Disaster Relief Grants	\$84,181 ²	\$26,002 ²
Humanitarian Grants	\$90,000 ²	\$60,644 ²
Partnership Grants	\$479,739 ²	\$398,333 ²
Supplemental Grants	\$102,000 ²	\$20,004 ²
Total Awarded Amount	\$6,130,905 ²	\$5,521,593 ²

Our Nutrition Clubs extend access to nutrition in communities with limited healthy-food options. At the end of 2025, we had approximately 6.4 million Members¹, including 2.3 million Distributors, who wish to resell products or build a sales organization. There are approximately 63,000 Nutrition Clubs worldwide, with nearly 9,000 Nutrition Clubs operated in the United States. At these clubs, Members¹ can purchase a single serving of nutrient-dense product rather than a full canister, improving affordability and access.

We deliver community programs with leading global and local nonprofit partners. We have worked with World Food Program USA since 2018, including an emergency relief fund established in 2019 that has helped provide over two million meals and supported disaster response globally.

Additionally, Herbalife has partnered with the American Red Cross by providing in-kind donations to support their blood drive facilities across the United States for over 20 years.

S3-4 Targets related to affected communities

While we set program-level objectives for our community programs, and we monitor and substantiate program expenditures to ensure funds are being used as intended, we have not historically established consolidated, time-bound, outcome-oriented targets that define expected results for affected communities at the level contemplated under the ESRS.

However, one meaningful, measurable commitment is particularly relevant to the foundation's longstanding community impact. With a legacy spanning more than 32 years, the Herbalife Family Foundation has publicly committed to investing \$100 million total into affected communities by 2030. As of year-end 2025, the Foundation has provided more than \$72 million toward this commitment, representing significant progress toward our goal.

This commitment provides a clear, time-bound measure of the foundation's continued investment in affected communities and serves as an important indicator of scale and reach of community impact.

S4 CONSUMERS AND END-USERS

Strategy

Material impacts, risks and opportunities, and their interaction with strategy and business model

Through our double materiality assessment, we identified one material matter in relation to our consumers and end-users: information-related impacts, assessed on both an impact and a financial basis, negative in polarity, and potential (risk-based) rather than actual. We have operationalized this matter as the privacy and data protection of our consumers and end-users.

The matter and how it originates in our business model. Our direct-selling business model requires the collection, transmission, and retention of large volumes of confidential information (including the personal information of our Members, customers, leads, and vendors) across information-technology systems we maintain and those maintained by third parties with which we interact. The information we hold includes identifiers and contact data, commercial and transaction data, internet and device activity, and sensitive personal data such as credit-card and banking information, consumer health and wellness information, and, for users of certain offerings (for example, our Herbalife24 Performance Lab and our Pro2col platform), measurements of physiological or biological characteristics, which may be considered biometric data under certain laws. The beta rollout of Pro2col increases the volume of information we collect, transmit, and retain. The matter therefore originates directly in the data-intensive nature of our value proposition and our role as a credit card merchant, which heighten our exposure.

Impact materiality. If we do not maintain sufficient cybersecurity and data protection practices, anyone who circumvents our security measures or those of our third-party service providers could misappropriate consumers’ personal information, leading to negative impacts on consumers and end-users such as loss of sensitive personal information, identity theft, and the consequent infringement of their privacy rights.

Financial materiality. The same exposures present material financial risks to the Company. An actual security breach could result in legal and financial exposure, including litigation, monetary damages, and other liabilities, regulatory enforcement actions and fines across multiple jurisdictions, reduced Member usage of our systems and digital platforms, and a loss of confidence in our security measures. This could result in a potential material adverse effect on our business, financial condition, and operating results and on our reputation as a brand and business partner. Compliance with the evolving and increasingly demanding global privacy, data protection, and artificial-intelligence regimes that apply to us (including the EU General Data Protection Regulation, the California Consumer Privacy Act as amended by the California Privacy Rights Act, the China Personal Information Protection Law, the Brazil General Data Protection Law, the EU Artificial Intelligence Act, the India Digital Personal Data Protection Act, the Vietnam Personal Data Protection Decree, the EU Payment Services Directive 2, and U.S. state consumer-health-privacy laws such as Washington’s My Health My Data Act) has increased our compliance burden, risk, and cost.



Types of consumers subject to the impact, and groups at greater risk of harm. The consumers and end-users potentially affected by this material impact are individuals whose privacy and data protection rights may be adversely affected through the collection, use, processing, storage, or sharing of personal information. This primarily includes Herbalife Members,1 customers and prospective customers. Through our assessment, we identified certain groups that may be at greater risk of harm in the event of a privacy or data protection incident. These groups include children and minors, as well as individuals whose sensitive personal data is processed, such as financial information. While our digital properties are not directed toward children, and we do not knowingly collect personal information from children under applicable age thresholds, we recognize that minors and individuals when sensitive data is processed may be more vulnerable to potential adverse impacts arising from unauthorized access, misuse, or disclosure of personal information. The assessment identified a material risk of adverse impacts on consumers and end-users related to privacy and data protection; however, no material positive impacts or material opportunities were identified during the reporting period.

Impact, Risk, and Opportunity Management

S4-1 Policies related to consumers and end-users

We manage material privacy and data protection impacts on consumers and end-users through our global privacy policy framework, anchored by our suite of corporate privacy policies, and our Code of Conduct. Our public notices, such as our Privacy Policy and Consumer Health Data Privacy Policy, explain our privacy practices and applicable individual rights.

Key contents and the impacts they address. Our Privacy Policy describes the personal data we process about consumers, including Members1, consumers (including Pro2col users), and general website visitors, the sources from which we collect it, the purposes for which we use it, the parties to whom we disclose it, the choices available to individuals, and the security measures we apply.

Our Code of Conduct establishes that protecting personally identifiable information is both a business and a legal requirement and that personnel who handle it must follow applicable law and our internal policies for its proper management, storage, and disposal. Our internal framework sets out our core privacy principles: compliance with law, transparency and notice, choice, fairness and purpose limitation, retention and disposal, controlled disclosure, proportionality and quality, the rights of individuals, and security. It embeds privacy into product and service design through our Privacy by Design process, including data protection impact assessments for higher-risk processing. The privacy program is designed to manage the information-related impact identified in our materiality assessment: the risk of unauthorized access to, or misuse of, consumers’ personal information.

Scope and exclusions. Our Privacy Policy applies to information we collect about individual consumers and business contacts through our digital properties, in-person events and other interactions. It does not apply to the personal data of our employees and applicants (which is addressed in S1), to data we handle on behalf of and under the instructions of business partners, or to personal data obtained by Distributors directly from individuals or from sources other than Herbalife (unless subsequently disclosed to and retained by Herbalife). The Consumer Health Data Privacy Policy applies to personal data that constitutes “consumer health data” under Washington’s My Health My Data Act and comparable state laws.

Human-rights commitments relevant to consumers. Our Human Rights Policy affirms our respect for internationally recognized human rights and is informed by the UN Guiding Principles on Business and Human Rights (UNGPS), the UN Universal Declaration of Human Rights (UDHR), the International Labor Organization’s Declaration on Fundamental Principles and Rights at Work (as amended in 2022), and the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct (2023).

Accountability, third-party standards, and availability. Accountability for the privacy program sits with our VP, Legal, Worldwide Privacy Counsel, and the Worldwide Privacy Office at our Los Angeles headquarters, supported by the technical Data Privacy Compliance team, Regional Privacy Liaisons and, where required by law, Regional and Country Data Protection Officers (including a designated EU Data Protection Officer); the Data Protection and Information Security Working Group is described in S1-1.



Our cybersecurity approach is based on the recognized frameworks COBIT 5, NIST, ISO 27001, and PCI DSS 3.2, and our privacy program is certified under the Global Cross-Border Privacy Rules (Global CBPR) System, with BBB National Programs as our Accountability Agent. We are also a signatory to the Direct Selling Association Code of Ethics. Our Privacy Policy, Consumer Health Data Privacy Policy, and Code of Conduct are published publicly on our website.

S4-2 Engagement with consumers and end-users, existence of channels for consumers and end-users to raise concerns or needs, and approaches to remedy

We engage with our consumers and end-users about actual and potential impacts on them through our brand websites, brand marketing, direct engagement, social media, and surveys, and we use the perspectives gathered through these channels to inform our decisions and activities. On privacy specifically, we provide consumers with transparent notice of our data practices through our public Privacy Policy and supplemental notices, offer them control over their personal information through the rights and choices described below, and accept and route privacy questions, complaints, and feedback through our consumer complaint and escalation channels. We give particular attention to groups that may be more vulnerable to information-related impacts: our digital properties are not directed at children under 13, and we apply heightened protections to children’s and minors’ personal information.

Our consumers and end-users can raise concerns, exercise their rights, and have issues addressed through several channels.

General grievance channel. Consumers, Distributors, vendors, and members of the public can report misconduct, suspected violations of law, and possible breaches of our Code of Conduct and policies through the Herbalife Integrity Line, which is operated by an independent third party and is available 24 hours a day, seven days a week, online at IntegrityLine.Herbalife.com, by toll-free telephone (in the U.S., 1-844-539-2285, with international dialing instructions online); reports may also be submitted by email or mail. Reports may also be made anonymously where permitted by law, are treated confidentially to the fullest extent possible, and are protected by our firm prohibition on retaliation against anyone who reports a concern in good faith or participates in an investigation.

Privacy-specific channels and consumer rights. Consumers may exercise applicable privacy rights, such as the right to know, access, correct, and delete their personal information; opt out of the sale or sharing of their personal information and targeted advertising; and opt out of profiling used to make significant decisions about them (which we do not perform), through a dedicated webform, by contacting our Privacy Department at privacy@herbalife.com, or by calling +1-866-866-4744. We honor Global Privacy Control opt-out signals where required by law. Consumers may have additional rights regarding consumer health data under applicable state laws, including, where applicable, the right to submit a complaint to the relevant state Attorney General. If we inadvertently collect personal information from a child, a parent or guardian may contact privacy@herbalife.com to request deletion from our records. Individuals may report suspected privacy incidents through our established reporting channels, including by contacting privacy@Herbalife.com.

How privacy concerns are handled and tracked. We maintain processes for receiving, tracking, investigating, and responding to complaints regarding the handling of personal information. Complaints are managed by the appropriate business function, with support and oversight from the Worldwide Privacy Office as needed. We also maintain channels for individuals to report privacy concerns and suspected privacy or security incidents, including by contacting privacy@herbalife.com. Our policies protecting individuals who use these channels against retaliation are described under G1-2.

S4-3 Actions and resources related to consumers and end-users

We act on the material privacy and data protection impacts on our consumers and end-users principally through our global privacy program and our enterprise information security program, operated together rather than as a single time-bound action plan.

Our consumer privacy program. Our privacy program is led by the Worldwide Privacy Office under the VP, Legal, Worldwide Privacy Counsel and supported by a network of legal and technical professionals, Regional Privacy Liaisons, in-house and external counsel, the technical data privacy compliance team, the cybersecurity team, external technical and security consultants, and privacy-management vendors. Its objective is a cohesive worldwide strategy for handling personal data, anchored in core privacy principles and given effect through policies, procedures, forms and notices, with our program guided by the EU General Data Protection Regulation and supplemented by applicable local legal requirements. We embed privacy into the design of new products, services, and features through our Privacy by Design process, including data protection impact assessments for higher-risk processing, and we apply specific protections for groups that may be more vulnerable, including the protection of children’s information. We give consumers transparent notice and the rights and choices set out in S4-2, and we manage personal data shared with vendors through our Vendor Management process, which requires vendor privacy due diligence, data processing agreements containing our standard data privacy terms, appropriate cross-border transfer safeguards, and the return or secure destruction of personal data on termination.





Information security safeguards. Protection of consumer data is delivered through the same enterprise defense-in-depth information security program described in detail in S1-3, including identity and access management, endpoint protection, data-loss prevention, a cloud access security broker, firewall and intrusion-detection capabilities, monitoring by our Global Security Operations Center across the United States and certain other markets, and a multi-functional Incident Management Team drawn from Cybersecurity, Global Security, Legal (including Worldwide Privacy), Finance, and other functions. We conduct vendor security assessments for key service providers, our standard third-party agreements include data protection standards, audit rights and security-incident-notification requirements, and a dedicated email account and hotline for third parties to report security incidents are monitored 24/7/365 by our Global Security Operations Center. We deliver mandatory security-awareness training to employees through Herbalife University, with specialized training for data handlers, supervisors, and executives, and we make privacy training and materials available to both employees and Distributors. Where a personal-information security incident affects consumers, our Incident Response process governs assessment, containment, and (where required by law or otherwise appropriate) notification to the relevant supervisory authorities and to affected individuals, within applicable legal timeframes.

Effectiveness and own practices. We continuously measure the effectiveness of our controls through incident-response planning, testing, penetration testing, and independent audits, and our annual technology risk assessment and Internal Audit cybersecurity assessments are reported through our governance structure, including to the Audit Committee of the Board. We take steps to ensure our own practices do not cause or contribute to material negative impacts on consumers - through our commitment to collect, use, and disclose personal information only in accordance with applicable law, our privacy policy suite, and cohesive global data handling strategy.

As an indicator of effectiveness, as described in ESRS 2 GOV-4 / SBM-3, the Company is not aware of any material cybersecurity incident as of December 31, 2025.

S4-4 Targets related to consumers and end-users

As of the reporting period, we have not set measurable, outcome-oriented targets specifically for the management of our material consumer-and-end-user matter, the privacy and data protection of our consumers and end-users. Instead, we track the effectiveness of our policies and actions through operational means, principally the metrics we use to monitor privacy and information security risk and the effectiveness of our mitigating actions, which are presented to the Board’s Audit Committee through our enterprise risk management dashboards on an annual basis, together with the control-effectiveness measurement and complaint-tracking activities described in S4-3 and S4-2.

Part 4

Governance Information



G1 BUSINESS CONDUCT

Basis and Scope

The material sustainability matter addressed under ESRS G1 is corruption and bribery, which our double materiality assessment determined to be material from a financial perspective (negative / risk). The financial materiality framing, rather than an impact framing, reflects that the salient exposure is the prospect of legal penalties, sanctions, remediation costs, and reputational harm to Herbalife Ltd. arising from any failure by our employees, or by partners across our value chain, to comply with anti-corruption and anti-bribery laws.

Corruption and bribery scored below the quantitative materiality threshold in the assessment but was retained as material by management determination. That determination is judgement-based: the Company operates in 95 markets, a number which presents elevated corruption risk, and many markets involve numerous interactions with government officials. The company’s own prior history also contributed to its retention of this risk as material.

Strategy

Material impacts, risks and opportunities, and their financial effects

The material business-conduct risk is that employees of Herbalife Ltd., or partners across our value chain, could engage in acts of corruption or bribery (for example, the giving or accepting of bribes, improper payments or excessive gifts) exposing the Company to legal fines, penalties, litigation, potential criminal prosecution, increased regulatory scrutiny, reputational damage, and the loss of business opportunities. We assess this as a financial risk to the Company rather than as a sustainability impact.

Current financial effects. The most significant financial effect associated with this risk materialized historically: in connection with the 2020 resolution of an FCPA matter concerning conduct in China, the Company paid aggregate penalties, disgorgement and prejudgment interest of approximately US\$123 million in 2020². That matter is now resolved: the deferred prosecution agreement’s term expired, and the related criminal charges were dismissed with prejudice in 2024. We are not aware of any current corruption- or bribery-related matter giving rise to a financial effect on our financial position, financial performance, or cash flows in the reporting period².

Anticipated financial effects. A future failure to comply with applicable anti-corruption and anti-bribery laws, whether through the acts or inadvertence of our employees or of others acting on our behalf, could result in criminal or civil sanctions, including fines and penalties, increased compliance costs, and reputational harm, any of which could have a material adverse effect on our business, financial condition, and operating results. We do not provide quantitative anticipated financial effect figures for this period; the effects are not separately identifiable, and measurement uncertainty is high.

Impact, risk, and opportunity management

G1-1 Policies related to business conduct

Our business-conduct framework is anchored in our Code of Conduct, which is published on [our investor-relations website](#) and applies to all employees and to the members of the Board; nonemployees who have a business relationship with the Company are required to observe its paramount principles of honesty, integrity, and ethical decision-making. The Code states the Company’s commitment to comply with anti-bribery and anti-corruption laws in every jurisdiction in which we operate, including the U.S. Foreign Corrupt Practices Act and the U.K. Bribery Act 2010, and it expressly prohibits bribery and corruption and the giving or accepting of improper payments, defined broadly as anything of value offered to wrongfully influence a business outcome, including bribes, kickbacks, lavish gifts or hospitality, special favors, and improperly directed charitable or political contributions. The Code applies these prohibitions inside and outside the United States, imposes heightened rules for any dealings with government officials, and addresses related controls including gifts and hospitality, the engagement of third parties and government service providers, and accurate books and records. We also expect our suppliers, service providers, and third parties to comply with anti-bribery laws and our Supplier Code of Conduct.

The Code is reinforced by several policies, including our internal Engagement of Third Parties Policy and Improper Payments and Related Actions Policy, which applies a zero-tolerance approach to bribery and corruption across all employees and business locations, and for which the Chief Risk, Ethics & Compliance Officer is the accountable owner.

The Audit Committee of the Board assists the Board in discharging its oversight responsibility for the Company’s compliance with legal and regulatory requirements and for the ethics programs established by management and the Board, including the Code of Conduct. Tone at the top is set by senior leadership: the Chief Executive Officer’s commitment to leading with honor and upholding the Company’s ethical standards and reputation is stated at the front of the Code of Conduct, which all employees, the members of the Board, and nonemployees with a business relationship with the Company are required to observe.

At the management level, business-conduct oversight is led by the Chief Risk, Ethics & Compliance Officer, who chairs the Management Risk Committee and to whom the Ethics and Compliance Office reports. The Ethics and Compliance Office is responsible for reviewing and investigating reported concerns about unlawful conduct or conduct contrary to the Code, our policies or the law. The detailed enterprise risk management architecture (the Three Lines of Defense model, the Management Risk Committee, and Internal Audit) is described in ESRS 2 GOV-4, and the composition and committee structure of the Board, including the Board’s Sustainability Committee, in ESRS 2 GOV-1; those descriptions are not repeated here.

G1-2 Actions related to business conduct

We maintain procedures to prevent, detect and respond to allegations or incidents of corruption and bribery. The prohibition on bribery, corruption, and improper payments is set out in the Code of Conduct and supported by the Company’s anti-bribery and anti-corruption policy and the Improper Payments and Related Actions Policy, by employee training and guidance, and by multiple confidential channels through which concerns can be raised.

Reporting channels. Concerns about suspected misconduct, breaches of the Code or our policies, or violations of law can be raised through an employee’s manager or local Human Resources representative; through the Herbalife Integrity Line (an externally operated hotline available 24 hours a day, seven days a week) by telephone or online; or by email or mail to the Chief Risk, Ethics and Compliance Officer. Reports may be made anonymously, where permitted by law. All reports are treated confidentially to the fullest extent possible and forwarded to the Ethics and Compliance Office for review and/or investigation. The Company operates a zero-tolerance approach to retaliation against anyone who reports a concern in good faith or participates in an investigation, regardless of the investigation’s outcome.

Investigation and independence. Reported concerns are investigated by the Ethics and Compliance Office, Legal, other appropriate functions, and/or external investigators, as warranted by the nature and circumstances of the matter. Where the subject of a report is a senior officer, or where there is an apparent conflict of interest with the function that would ordinarily investigate, an internal escalation process determines an appropriate investigator.

Reporting to the bodies. The Audit Committee oversees the Company’s ethics programs, including the Code of Conduct, and receives reporting on ethics and compliance matters. The Audit Committee oversees the Company’s ethics and compliance program, including the Code of Conduct, and receives periodic reporting on ethics and compliance matters. Significant investigations and related compliance matters may be escalated to and discussed with the Audit Committee, as appropriate, based on the nature, severity, and circumstances of the matter.

Training. Anti-corruption and anti-bribery are addressed through our broader Ethics and Compliance program. All required employees must complete Code of Conduct training annually, and timely completion is a prerequisite for an employee’s annual bonus. Additionally, we achieved a 100% completion rate² for annual Anti-Bribery and Anti-Corruption training and Code of Conduct training among all required employees for FY2025.



We require a mandatory annual Anti-Bribery and Anti-Corruption training, together with a biannual conflicts-of-interest training targeted at employees most likely to encounter such situations, and extend anti-bribery expectations to suppliers, service providers and third parties. Members of the Board are also required to comply with the Code.

Metrics and targets

G1-3 Targets related to business conduct

As of the reporting period, we have not set measurable, outcome-oriented targets specifically for the management of our material business-conduct matter, corruption, and bribery. Instead, we track the effectiveness of our policies and actions through operational means, including completion of the mandatory annual Anti-Bribery and Anti-Corruption and Code of Conduct training (100% of required employees for FY2025), the review and investigation of concerns raised through the Herbalife Integrity Line and our other reporting channels, and periodic reporting on ethics and compliance matters to the Audit Committee of the Board.

G1-4 Metrics related to corruption or bribery

Reporting period. During the reporting period (FY2025), Herbalife Ltd. recorded no convictions and no fines for violations of anti-corruption or anti-bribery laws².

Part 5

Appendix



Footnotes for Scope 1, 2, and 3 emission calculation

Scope 1 Emissions

Scope 1 emissions include direct greenhouse gas emissions from sources under Herbalife’s operational control, including stationary fuel combustion (e.g., natural gas, diesel, propane, gasoline, biofuels, fuel oils, and coal), mobile fuel combustion (e.g., fleet vehicles and material handling equipment), and fugitive refrigerant emissions from cooling and air-conditioning systems. Emissions are calculated using activity-based methodologies where empirical data are available and estimation methodologies where data are unavailable. Global Warming Potentials (GWPs) from the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR6) are applied.

Scope 2 Emissions

Scope 2 emissions include indirect emissions from the consumption of purchased electricity, district heating, and district cooling at facilities under Herbalife's operational control. Location-based emissions are calculated using regionally appropriate grid emission factors, including U.S. EPA eGRID factors and country-specific factors from the International Energy Agency (IEA), UK DEFRA, Ecoinvent, and other national sources where applicable. Market-based emissions reflect contractual instruments and renewable electricity purchases where supported by appropriate documentation. Eleven facilities reported 100% renewable electricity procurement during FY2025 and therefore report zero market-based electricity emissions for the applicable purchased electricity consumption.

Combined Scope 1 and Scope 2 Emissions

The Scope 1 and Scope 2 inventory includes all owned and leased facilities under Herbalife's operational control, including manufacturing facilities, warehouses and distribution centers, offices, data centers, and other commercial facilities globally. Primary utility and fuel consumption data were collected for facilities representing approximately 94.5% of Herbalife's global real estate square footage. For facilities lacking direct consumption data, including sites with landlord-controlled utilities or facilities below the reporting threshold of 1,000 square feet, energy consumption and associated emissions were estimated using building-specific characteristics, facility type, floor area, geographic location, and industry-standard energy intensity benchmarks.

Estimated facilities represent a small proportion of the overall inventory and are incorporated using methodologies consistent with the GHG Protocol Corporate Accounting and Reporting Standard.

General Methodology Footnotes (Applicable to Scope 1 and 2)

- Reporting boundary: The inventory is prepared in accordance with the GHG Protocol Corporate Accounting and Reporting Standard using the operational control approach.
- Reporting period: The reporting period covers January 1 through December 31, 2025.
 - Global Warming Potentials (GWPs): Emissions are calculated using IPCC Sixth Assessment Report (AR6) Global Warming Potentials.
 - Data quality and estimation: Where direct activity data were unavailable, emissions were estimated using documented methodologies, facility attributes, and region-specific emission factors. Herbalife prioritizes primary data collection and applies estimation methods only where necessary to improve inventory completeness.

Scope 3 Emissions

Scope 3 emissions are calculated in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Standard and include emissions from categories determined to be relevant to Herbalife’s operations and value chain. Emissions are calculated using a combination of supplier-specific, activity-based, mass-based, distance-based, fuel-based, and spend-based methodologies depending on data availability and category-specific requirements. Global Warming Potentials (GWPs) from the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR6) are applied.

Category 1 Purchased Goods and Services

Includes upstream (cradle-to-gate) emissions associated with goods and services purchased during the reporting year. Emissions are calculated using a combination of supplier-specific emission factors, spend-based methods, mass-based methods for raw materials and packaging, and supplier electricity consumption data for certain data center services. Raw materials and packaging emissions are calculated using purchased mass data and lifecycle emission factors. Remaining purchased goods and services are primarily calculated using spend-based methods utilizing supplier-specific factors where available and environmentally extended input-output (EEIO) emission factors where supplier-specific data are unavailable. Duplicative activities captured elsewhere in the Scope 3 inventory are excluded to avoid double counting.

Category 2 Capital Goods

Includes upstream emissions associated with capital assets purchased during the reporting year. Emissions are primarily calculated using supplier-specific emission factors where available and spend-based methodologies utilizing environmentally extended input-output (EEIO) emission factors for remaining expenditures. Capital goods are identified using Herbalife's capitalization accounting records and fixed asset classifications.

Category 3 Fuel- and Energy-Related Activities

Comprises upstream ("well-to-tank") emissions associated with fuels consumed in Scope 1, fuels used to generate purchased electricity consumed in Scope 2, and transmission and distribution (T&D) losses associated with purchased electricity. Emissions already reported in Scope 1 or Scope 2 are excluded. Calculated using the same electricity and fuel consumption activity data used for the Scope 1 and Scope 2 inventories; therefore, the proportion of primary and estimated activity data mirrors those inventories. Emission factors are sourced from the International Energy Agency (IEA) for electricity well-to-tank emissions, U.S. EPA eGRID and Ecoinvent datasets for transmission and distribution losses, and U.S. EPA and UK DEFRA datasets for upstream fuel emissions.

Category 4 Upstream Transportation and Distribution

Includes emissions from transportation, distribution, warehousing, courier, freight forwarding, customs brokerage, and related logistics services purchased by Herbalife. Supplier-specific distance-based, fuel-based, electricity-based, and spend-based methodologies are applied based on available data. In FY2025, both supplier-specific activity data and spend-based methods were utilized using transportation-specific emission factors. Herbalife allocates transportation emissions between Category 4 and Category 9 based on who ultimately pays for the transportation service. Logistics services paid by Herbalife are reported in Category 4, while transportation costs recovered from customers are reported in Category 9, consistent with the GHG Protocol.

Category 5 Waste Generated in Operations

Includes third-party treatment and disposal of operational waste generated at facilities under Herbalife's operational control. Reported waste streams include landfill, recycling, composting, combustion, reuse, and hazardous waste treatment pathways, where applicable. Emissions are calculated using activity-based methodologies based on waste quantities, material composition, treatment pathway, and geography. Primary waste data were collected for Herbalife's largest operational facilities, while emissions for remaining facilities were estimated using employee headcount-based methodologies. Emission factors are primarily derived from the U.S. EPA Waste Reduction Model (WARM) and UK DEFRA waste conversion factors. Packaging and product-related waste reported in Category 1 are excluded to prevent double counting.

Category 6 Business Travel

Includes emissions associated with employee business travel by air, rail, rental vehicles, and hotel accommodations. Emissions are calculated using a combination of activity-based and spend-based methodologies. Activity data are obtained from corporate travel management providers where available and include passenger distance travelled, vehicle distance travelled, and hotel nights stayed. Remaining travel activity is calculated using spend-based methodologies. Air travel emission factors include radiative forcing impacts in accordance with applicable reporting methodologies.

Category 7 Employee Commuting

Includes emissions associated with employee travel between home and workplace and emissions associated with remote working (work-from-home) energy consumption. Commuting emissions are estimated using employee headcount, commuting frequency assumptions, region-specific transportation mode shares, and average commuting distances derived from public transportation and census datasets. Work-from-home emissions are estimated using regional residential energy consumption benchmarks and estimated remote-working days. Emission factors are sourced primarily from the U.S. EPA Emission Factors Hub and UK Government Conversion Factors. Walking and cycling are assumed to generate zero direct emissions. Commuting-day estimates are not adjusted for paid time off, holidays, or sick leave.

Category 8 Upstream Leased Assets

Includes emissions associated with leased assets not already included within Scope 1 and Scope 2, primarily collocated data center operations. Emissions are calculated using electricity consumption data associated with leased data center facilities and include direct electricity consumption, supporting facility overhead electricity consumption, transmission and distribution losses, and upstream electricity emissions. Where consumption data are unavailable, activity is estimated using historical electricity intensity metrics and expenditure information.

Category 9 Downstream Transportation and Distribution

Includes emissions associated with transportation and distribution services ultimately paid for by Herbalife customers. Emissions are estimated using logistics spend data and transportation-specific spend-based emission factors. Transportation activity is allocated between Categories 4 and 9 based on whether transportation costs are borne by Herbalife or recovered from customers, consistent with GHG Protocol guidance.

Category 12 End-of-Life Treatment of Sold Products

Includes emissions associated with the treatment and disposal of product packaging and sold food products at the end of its useful life. Emissions are estimated using product and packaging material weights, regional sales distributions, and assumptions regarding end-of-life treatment pathways, including recycling, landfill, composting, and combustion. Material-specific emission factors are sourced from recognized lifecycle databases and waste treatment methodologies.

Category 15 Investments

Includes emissions associated with investments determined to be relevant under the GHG Protocol Scope 3 guidance and Herbalife's investment profile. Emissions are calculated using available financial and activity data and are reported in accordance with applicable GHG Protocol requirements.

General Scope 3 Methodology Footnotes

- Scope 3 emissions are calculated in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Standard.
- Emission calculations utilize supplier-specific, activity-based, mass-based, distance-based, fuel-based, and spend-based methodologies depending on data availability.
- Global Warming Potentials (GWPs) from the IPCC Sixth Assessment Report (AR6) are applied.
- Where primary activity data are unavailable, estimates are developed using the best available internal data, supplier information, industry benchmarks, and recognized emissions factor databases.
- Emissions reported in one Scope 3 category are excluded from other categories where necessary to avoid double counting.

Footnote on Assurance

Management's assertion regarding the Scope 1, Scope 2, and Scope 3 greenhouse gas (GHG) emissions data disclosed in this report, as well as the underlying GHG emissions data, have been subject to independent third-party assurance. The corresponding assurance statement is included at the end of this report. Unless otherwise indicated, all other metrics and disclosures presented in this report have not been subject to external assurance.

General Footnotes

1. In many of our markets, including our largest markets of the United States, India, and Mexico, we have segmented our Member base into two categories: “Preferred Members” — who are consumers who wish to purchase product for their own household use, and “Distributors” — who are Members who also wish to resell products or build a sales organization. Segmenting our Members allows us to more effectively communicate and market to each group and provides us with better information about our Members. As of December 31, 2025, we had approximately 6.4 million total Members, including 3.1 million Preferred Members and 2.3 million Distributors in the markets where we have established these two categories and 0.2 million sales representatives and Service Providers in China. The number of preferred members and distributors do not necessarily represent the total number of Members as the numbers may change due to conversions and as we introduce segmentation in additional markets. Any future change in the number of Preferred Members or Distributors is not necessarily indicative of our future expected financial performance.
2. Unless otherwise indicated, quantitative data in this report have not been subject to independent third-party assurance.
3. Source: Euromonitor; CH2026ed, active & lifestyle nutrition as weight management & wellbeing, sports nutrition and vitamins & dietary supplements definitions; combines % RSP share GBO for 2025, protein shake as sports protein powder, sports protein RTDs, meal replacement, supplement nutrition drinks & protein supplements; combined % RSP share GBO for 2025.
4. To support the robustness of the Double Materiality Assessment, the Company obtained an independent pre-assurance assessment of the methodology, process, and supporting documentation. The review provided recommendations for enhancement, and Herbalife is in the process of incorporating the feedback received to further strengthen the assessment approach and supporting controls.
5. FY2025 Scope 1, Scope 2, and Scope 3 greenhouse gas (GHG) emissions data disclosed in this report have been subject to independent third-party assurance. The corresponding assurance statement is included in the [GHG Assurance Statement](#) section. FY2024 Scope 1 and Scope 2 GHG emissions data were also subject to independent third-party assurance, and the related assurance statement is available in the [2025 Climate Risk Report](#).
6. FLAG (Forest, Land, and Agriculture) emissions include greenhouse gas emissions and removals associated with land use, land-use change, land management, and agricultural activities, as defined by the GHG Protocol.

MANAGEMENT’S ASSERTION



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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Management
Herbalife Ltd.

We have reviewed management of Herbalife Ltd.'s assertion that the Scope 1 greenhouse gas ("GHG") emissions, Scope 2 (location-based and market-based) GHG emissions and Scope 3 GHG emissions and the related disclosures of Herbalife Ltd. for the year ended December 31, 2025, are presented in accordance with the GHG Protocol¹ (the "Criteria"). Herbalife Ltd.'s management is responsible for its assertion and for the selection of the criteria, which management believes provide an objective basis for measuring and reporting on the greenhouse gas emissions. Our responsibility is to express a conclusion on management's assertion based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA) in AT-C section 105, *Concepts Common to All Attestation Engagements*, and AT-C section 210, *Review Engagements*. Those standards require that we plan and perform the review to obtain limited assurance about whether any material modifications should be made to management's assertion in order for it to be fairly stated. The procedures performed in a review vary in nature and timing from, and are substantially less in extent than, an examination, the objective of which is to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. Because of the limited nature of the engagement, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an examination been performed. We believe that the review evidence obtained is sufficient and appropriate to provide a reasonable basis for our conclusion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements related to the engagement.

We applied the Statements on Quality Control Standards established by the AICPA and, accordingly, maintain a comprehensive system of quality control.

¹ World Resources Institute and World Business Council for Sustainable Development Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition) and GHG Protocol Scope 2 Guidance and Corporate Value Chain (Scope 3) Accounting and Reporting Standard (collectively, the "GHG Protocol")

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The procedures we performed were based on our professional judgment and consisted primarily of analytical procedures and inquiries. In addition, we obtained an understanding of Herbalife Ltd.'s business processes relevant to the review in order to design appropriate procedures.

The preparation of the assertion requires management to evaluate the Criteria, make determinations as to the relevancy of information to be included, and make estimates and assumptions that affect reported information. Measurement of certain amounts, some of which may be referred to as estimates, is subject to substantial inherent measurement uncertainty. Obtaining sufficient appropriate review evidence to support our conclusion does not reduce the inherent uncertainty in the amounts and metrics. The selection by management of different but acceptable measurement techniques could result in materially different amounts or metrics being reported.

Based on our review, we are not aware of any material modifications that should be made to management of Herbalife Ltd.'s assertion that the Scope 1 greenhouse gas ("GHG") emissions, Scope 2 (location-based and market-based) GHG emissions and Scope 3 GHG emissions and the related disclosures of Herbalife Ltd. for the year ended December 31, 2025, are presented in accordance with the Criteria, in order for it to be fairly stated.

Grant Thornton LLP

Arlington, Virginia
August 20, 2026

MANAGEMENT’S ASSERTION

For the fiscal year ended December 31, 2025 (FY 2025), Herbalife Ltd. (the "Company" or “Herbalife”) is responsible for the selection of the reporting criteria, which management believes provides an objective basis for measurement and reporting of the metrics presented in this assertion and the accompanying data tables. Management is also responsible for the collection, calculation, and presentation of the information and for the completeness, accuracy, and validity of the metrics.

Management asserts that the Scope 1 greenhouse gas (“GHG”) emissions, Scope 2 (location-based and market-based) GHG emissions, and Scope 3 GHG emissions of Herbalife Ltd. and the related disclosures for the year ended December 31, 2025, are presented in accordance with:

- World Resources Institute and World Business Council for Sustainable Development Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition);
- GHG Protocol Scope 2 Guidance; and
- Corporate Value Chain (Scope 3) Accounting and Reporting Standard (collectively, the “GHG Protocol”)

Organizational Boundary

Herbalife uses the operational control approach to account for and report its GHG emissions. Under the operational control approach, the Company accounts for 100% of the GHG emissions from operations over which it has operational control. Operational control is defined as having the full authority to introduce and implement operating policies at the operation.

The following represents the facilities included in Herbalife's GHG emissions inventory:

- Wholly owned manufacturing facilities, offices, and warehouses
- Leased manufacturing facilities, offices, and warehouses where operational control exists such that the Company can significantly influence operating policies through recognized leasing agreements and other contractual requirements
- Corporate owned or controlled fleet vehicles

Exclusions

There are no material exclusions to Scope 1 and Scope 2 GHG inventory, and all relevant and material sources of Scope 3 GHG emissions are reported.

Operational Boundary

Herbalife’s Inventory includes the following categories of GHG emissions:

Scope 1 – Direct GHG Emissions Herbalife's Scope 1 emissions include:

- Stationary combustion of natural gas, propane, and diesel at company-controlled facilities
- Mobile combustion of propane, gasoline, or diesel in company-owned or company-controlled vehicles
- Fugitive emissions from refrigerant releases at company-owned or company-controlled facilities

Scope 2 – Indirect GHG Emissions from Purchased Energy

Herbalife's Scope 2 emissions include:

- Indirect emissions from purchased electricity
- Indirect emissions from purchased heating and cooling

Scope 2 emissions are reported using both the location-based method and the market-based method in accordance with the GHG Protocol Scope 2 Guidance.

Scope 3 – Value Chain Emissions

Herbalife reports Scope 3 GHG emissions for all categories assessed as relevant and material to its operations and value chain. The following table provides a summary of the materiality assessment and the related activities for each Scope 3 category included in the FY 2025 inventory.

Scope 3 Category	Description of Activities
Category 1: Purchased Goods & Services	Procurement of raw materials, packaging, finished goods, and services from suppliers globally. Includes cloud computing services and third-party data center electricity consumption.
Category 2: Capital Goods	Acquisition of capitalized assets including manufacturing equipment, IT infrastructure, vehicles, and facility improvements.
Category 3: Fuel- and Energy-related Activities	Upstream emissions from extraction, refining, and transportation of fuels consumed in Scope 1 and Scope 2, plus electricity transmission and distribution losses from Scope 2 consumption.
Category 4: Upstream Transportation & Distribution	Inbound and outbound freight transportation via third-party carriers (truck, rail, ship, air), plus third-party warehousing services.
Category 5: Waste Generated in Operations	Waste generated at Herbalife facilities disposed through recycling, landfill, composting, or incineration.
Category 6: Business Travel	Employee air travel, rail travel, rental car use, and hotel stays for business purposes.
Category 7: Employee Commuting	Employee transportation between homes and worksites via car, public transit, biking, or walking, plus home office energy use for remote work.
Category 8: Upstream Leased Assets	Electricity consumption at leased colocation data centers in Hong Kong and Bluffdale, Utah. Includes server electricity and non-IT overhead (cooling, lighting) not captured in Scope 1 and 2.
Category 9: Downstream Transportation & Distribution	Transportation of sold products where shipping costs are recovered from customers. Herbalife arranges all transportation through third-party carriers, and customer-paid shipping is attributed to Category 9.

MANAGEMENT’S ASSERTION

Scope 3 Category	Description of Activities
Category 10: Processing of Sold Products	Not applicable – Herbalife products are sold in final form and do not require further processing by customers before end use.
Category 11: Use of Sold Products	Not applicable – Herbalife nutrition products do not directly consume energy or generate material GHG emissions during use. Indirect appliance use (e.g., blenders) is optional per GHG Protocol and are not reported.
Category 12: End-of-Life Treatment of Sold Products	Disposal of product packaging (primary and secondary) and any food waste after product consumption. Packaging includes plastic canisters, cardboard boxes, and other materials.
Category 13: Downstream Leased Assets	Not applicable – Herbalife does not lease assets to external parties in a manner that would result in material downstream emissions.
Category 14: Franchises	Not applicable – Herbalife does not operate a franchise business model requiring separate franchise-related GHG accounting.
Category 15: Investments	Financed emissions from Herbalife's investment portfolio.

Reporting Period

The fiscal year 2025 inventory covers the reporting period from January 1, 2025, to December 31, 2025.

Base Year

Herbalife is in the process of determining future GHG reduction goals, including defining its reporting base year and related recalculation policy.

GHG Emissions Reported

The following table presents Herbalife's GHG emissions for FY2025, independent of any GHG trades such as sales, purchases, transfers, or banking of allowances.

Emissions Category	Metric Tonnes CO ₂ e
Scope 1 – Direct Emissions	6,491
Scope 2 – Location-Based	27,027
Scope 2 – Market-Based	26,626
Total Scope 1 + Scope 2 (Location-Based)	33,518
Total Scope 1 + Scope 2 (Market-Based)	33,117
Scope 3	904,352
Category 1: Purchased Goods & Services	660,922 *Include Forest, Land, and Agriculture (FLAG) emission for 114,378 mt CO ₂ e
Category 2: Capital Goods	12,602
Category 3: Fuel- and Energy-related Activities	8,529
Category 4: Upstream Transportation & Distribution	139,457
Category 5: Waste Generated in Operations	3,052
Category 6: Business Travel	23,233

Emissions Category	Metric Tonnes CO ₂ e
Category 7: Employee Commuting	12,715
Category 8: Upstream Leased Assets	304
Category 9: Downstream Transportation & Distribution	15,575
Category 10: Processing of Sold Products	Not Relevant
Category 11: Use of Sold Products	Not Relevant
Category 12: End-of-Life Treatment of Sold Products	27,461
Category 13: Downstream Leased Assets	Not Relevant
Category 14: Franchises	Not Relevant
Category 15: Investments	502

Reported GHG emissions include four of the seven GHG emissions covered under the United Nations Framework Convention on Climate Change (UNFCCC), consistent with the Kyoto Protocol: carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), and hydrofluorocarbons (HFCs). Perfluorocarbons (PFCs), sulfur hexafluoride (SF₆), and nitrogen trifluoride (NF₃) are not included, as Herbalife’s operations do not emit these gases. These are represented as carbon dioxide equivalent (CO₂e) using the 100-year global warming potential (GWP) values from the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR6).

MANAGEMENT’S ASSERTION

Emissions Sources and Calculation Methodologies

Emissions are calculated in accordance with the GHG Protocol by applying relevant emission factors to activity data. Scope 1 methodologies include activity-based calculations for stationary combustion, mobile combustion, and refrigerant emissions, supplemented by documented estimations where consumption data is unavailable. Scope 2 methodologies include both location-based and market-based calculations for purchased electricity and district heating and cooling. Scope 3 methodologies include spend-based, activity-based, mass-based, distance-based, fuel-based, and supplier-specific methods depending on the category and available data.

Scope/Category	Emissions Source	Activity Data	Calculation Methodology	Sources of Emissions Factors
Scope 1	Stationary Combustion	Natural gas, diesel, propane, and other fuel consumption gathered from utility bills, meter readings, and facility records. Diesel estimations based on representative manufacturing facility intensity factors.	Activity-based calculation using fuel consumption multiplied by applicable emission factors. Where data is unavailable, estimation methodologies based on facility characteristics, Energy Use Intensity (EUI) benchmarks, and IEA fuel mix data are applied via Watershed platform. Consumption data was collected for sites that represent approximately 94.5% of our total square footage. This amounted to 108 sites.	U.S. EPA GHG Emission Factors Hub (Jan. 2025) fuel-specific factors; DEFRA UK Fuel Properties Dataset for required unit conversions. Where applicable, country-specific natural-gas factors from the Australian National Greenhouse Accounts Factors (NGAF) and the New Zealand Government Emission Factors Database are used. Estimated fuel use is informed by IEA Energy Efficiency Indicators (July 2024) fuel-mix shares and LBNL Building Performance Database (BPD), April 2023 energy-use-intensity benchmarks.
Scope 1	Mobile Combustion	Fuel consumption from company-owned vehicles and fleet. Propane consumption for LPG forklifts estimated using cylinder based methodology at manufacturing and warehouse sites.	Activity-based calculation using fuel consumption and relevant emission factors. For U.S. gasoline, a blended emission factor (90% fossil, 10% ethanol) is applied.	U.S. EPA GHG Emission Factors Hub (Jan. 2025) and UK Government GHG Reporting Conversion Factors (DEFRA), converted to CO ₂ e using IPCC AR6 GWPs. U.S. gasoline uses a 90% fossil gasoline / 10% ethanol (E10) blended factor per U.S. EPA methodology.
Scope 1	Refrigerants	Refrigerant estimation based on building square footage, building type, lease status, and geographic location. Estimation applied to offices and manufacturing facilities; warehouses excluded.	Refrigerant quantities multiplied by refrigerant specific GWPs. Default refrigerant types (R-134a, R- 410A, R-404A) and quantities assigned using EPA HFC accounting tools and government benchmarks.	IPCC Sixth Assessment Report (AR6) 100-year GWPs for refrigerants; refrigerant-blend composition/weighted GWP information from the California Air Resources Board High-GWP Report. Default refrigerant quantities are estimated in Watershed using the EPA HFC Accounting Tool and government benchmarking data.
Scope 2	Purchased Electricity	Electricity consumption from utility invoices, meter readings, landlord-provided data, and utility data ingestion. Covers 94.5% of global square footage with empirical data; remainder estimated.	Scope 2 emissions are calculated in accordance with the GHG Protocol Scope 2 Guidance using both location-based and market-based methodologies. The location-based method reflects the average emissions intensity of the grids where electricity is consumed, using eGRID, DEFRA, and IEA emission factors, as applicable. The market-based method reflects emissions associated with Herbalife’s contractual electricity purchases, including renewable-energy instruments where available; where no qualifying contractual instruments are available, residual-mix factors are applied, as applicable.	Location-based factors: U.S. EPA eGRID (2025) for U.S. sites; UK DESNZ/DEFRA (2024) for UK sites; IEA country grid factors (2024) for other countries; Environment Canada National Inventory Report (2024) for Canadian provinces; Australian National Greenhouse Accounts Factors (2023/2024); and New Zealand National Inventory Report (2023). Ecoinvent v3.10 Purchased Dataset is the fallback where no other source is available. Market-based factors: Green-e Residual Mix (2023) for U.S. CO ₂ , with CH ₄ /N ₂ O from eGRID; and AIB RE-DISS (2023) for European CO ₂ residual mixes, with CH ₄ /N ₂ O from IEA. All factors use IPCC AR6 GWPs unless stated otherwise.
Scope 2	District Heating and Cooling	Vendor-supplied consumption data and utility records. Only one facility utilized district cooling in FY25.	Activity-based calculation using regional district energy emission factors.	U.S. EPA Emission Factors Hub (2025) for U.S. district heat; Johansen & Werner (2022) for EU28 district-energy factors, with CH ₄ /N ₂ O from DEFRA UK (2022); DEFRA GHG Conversion Factors (2023) for UK sites; and Ecoinvent v3.10 (2023), District Heat Market Process for other locations.
Scope 3 Category 1	Purchased Goods and Services	Accounts payable spend data, raw material quantities, packaging quantities, cloud provider spend, and data center electricity information.	Spend-based, mass-based, and supplier electricity consumption methodologies multiplied by relevant emission factors. In the FY2025 inventory, 28% of Category 1 emissions were calculated using spend-based methods, while the remaining 72% were calculated using mass-based and supplier-specific methods.	Supplier-specific spend factors derived from suppliers’ submitted CDP emissions and revenue, where available; otherwise, Open CEDA v8 (2024) and USEEIO (2024) spend-based factors. Mass-/volume-based food ingredients and packaging factors are primarily from Ecoinvent and CEDA; mappings are reviewed against U.S. BEA industry classifications. Data-center electricity uses regional residual/grid factors identified in Watershed data lineage, including IEA NL 2022 (AR6) and Green-e/eGRID US-SRVC 2023, with applicable transmission-and-distribution and well-to-tank factors.
Scope 3 Category 2	Capital Goods	Accounts payable spend data for capitalized assets from Herbalife financial records.	Spend-based methodology using supplier-specific and spend-based emission factors.	Supplier-specific spend factors derived from suppliers’ submitted CDP emissions and revenue, where available; otherwise, Open CEDA v8 (2024) spend-based factors, applied in Watershed.
Scope 3 Category 3	Fuel- and Energy-Related Activities	Scope 1 and Scope 2 energy activity data including fuel consumption and electricity consumption.	Calculated using fuel and energy consumption applied to well-to-tank emission factors and transmission and distribution loss methodologies.	Watershed data lineage and calculation exports for upstream fuel, electricity well-to-tank, and transmission-and-distribution loss factors. The IMP identifies Scope 1 and Scope 2 activity data as inputs but does not specify all underlying Category 3 emission-factor datasets; the applicable Watershed factor lineage should be retained as supporting documentation.

MANAGEMENT’S ASSERTION

Scope/Category	Emissions Source	Activity Data	Calculation Methodology	Sources of Emissions Factors
Scope 3 Category 4	Upstream Transportation and Distribution	Logistics spend data, warehousing spend, and transportation activity data including freight distance, fuel consumption, and warehouse electricity usage where available.	Supplier-specific, spend-based, distance-based, and activity-based methodologies depending on data availability. In the FY2025 inventory, 89% of Category 4 emissions were calculated using spend-based methods, while the remaining 11% were calculated using supplier-specific or distance-based methods.	Distance-based freight factors from UK Government/DEFRA 2025 and Ecoinvent v3.11; fuel-based factors from the U.S. EPA Emission Factor Hub, except UK fuel use, for which UK Government Reporting Conversion Factors are used; fuel well-to-tank factors from DEFRA 2025; warehouse electricity, T&D loss and electricity well-to-tank factors from the IEA; and spend-based factors from supplier-specific CDP data where available or Open CEDA 2025, mapped to BEA logistics sectors.
Scope 3 Category 5	Waste Generated in Operations	Waste vendor reports, waste generation, and disposal data from Herbalife facilities and third-party waste management providers. Waste quantities mapped to treatment pathways.	Waste-type and treatment-specific activity-based calculations utilizing EPA WARM and Ecoinvent datasets. Covers recycling, landfill, composting, and incineration pathways.	U.S. EPA Waste Reduction Model (WARM), 2020–2024 for U.S. facilities and UK DEFRA, 2017–2024 for non-U.S. facilities, by material and treatment pathway. Where a matching DEFRA factor is unavailable, Watershed may apply the EPA factor globally; where neither source has a valid factor, the closest applicable material/treatment proxy is applied.
Scope 3 Category 6	Business Travel	Travel agency records, corporate travel records, and expense reporting data from financial systems.	Distance-based and spend-based methodologies covering air travel, rail travel, hotel stays and rental vehicles. Standardized emission factors applied based on travel mode and distance.	Activity-based air, rail, hotel and UK rental-car factors from the UK Government GHG Conversion Factors datasheet (2024); non-UK rental-car fuel factors from the U.S. EPA Emission Factors Hub (2024); and estimated rental-car fuel economy from the U.S. Alternative Fuels Data Center. Spend-based travel factors use CEDA v8 (2024) and USEEIO (2024). Air factors include radiative-forcing and aviation well-to-tank components from the UK Government dataset.
Scope 3 Category 7	Employee Commuting	Employee headcount data, regional commuting assumptions, commuting frequency, transportation mode distributions, and work-from-home activity estimates.	Distance-based methodology using regional transportation emission factors. Geographic-specific factors applied for commuting and remote work activities.	Vehicle and public-transit factors from the U.S. EPA Emission Factors Hub (2024), with well-to-tank factors from the UK Government GHG Conversion Factors datasheet (2024). Work-from-home electricity and fuel factors follow the Scope 1 stationary-combustion and Scope 2 electricity source hierarchy.
Scope 3 Category 8	Upstream Leased Assets	Energy consumption and facility information associated with colocation data center facilities not included in Scope 1 and 2 boundary.	Activity-based methodologies using regional electricity emission factors and facility-specific energy consumption information.	Regional electricity/residual-mix, transmission-and-distribution loss, and well-to-tank factors documented in Watershed data lineage: IEA Hong Kong 2022 (AR6), including IEA electricity-generation and T&D-loss WTT factors (Ecoinvent v3.11, reference year 2021, for T&D-loss WTT); and Green-e/eGRID US-NWPP 2022 for Utah, with IEA US 2022 electricity-generation WTT.
Scope 3 Category 9	Downstream Transportation and Distribution	Logistics expenditure data, customer shipping recovery information, warehousing spend and transportation activity data.	Supplier-specific, spend-based, distance-based, and activity-based methodologies using transportation-specific emission factors. Herbalife allocates it between Category 4 and Category 9 based on who ultimately pays for the transportation service. Logistics costs paid by Herbalife are reported in Category 4, while costs recovered from customers are reported in Category 9, consistent with the GHG Protocol.	Open CEDA v8 (2024) spend-based emission factors mapped to relevant BEA logistics sectors, including air, water, truck, warehousing/storage, courier, postal, transportation support, and management consulting. U.S.-based factors are applied by default because the Coupa extract does not identify the country of underlying activity.
Scope 3 Category 10	Processing of Sold Products	Not Applicable	Not calculated – Category determined irrelevant as sold products do not typically undergo significant downstream processing by customers prior to end use.	Not applicable—no emissions calculated and no emission factors applied.
Scope 3 Category 11	Use of Sold Products	Not Applicable	Not calculated – Category determined irrelevant as Herbalife products do not directly consume energy or generate material GHG emissions during product use.	Not applicable—no emissions calculated and no emission factors applied. Herbalife does not sell electricity-consuming products; indirect appliance use is optional under the GHG Protocol and excluded.
Scope 3 Category 12	End-of-Life Treatment of Sold Products	Product packaging and material composition data, product sales information, and regional waste treatment assumptions.	Waste-treatment-specific methodology using packaging material types and regional disposal pathways (recycling, landfill, composting, waste-to-energy).	Packaging: U.S. EPA end-of-life emission factors by packaging material and treatment pathway, with end-of-life pathway shares from U.S. EPA Sustainable Materials Management—Materials and Waste Management in the United States. Food waste/raw materials: U.S. EPA WARM for U.S. locations and DEFRA for non-U.S. locations, using Watershed material/treatment mappings.
Scope 3 Category 13	Downstream Leased Assets	Not Applicable	Not calculated – Category determined irrelevant as Herbalife does not lease assets to external parties in a manner that would result in material downstream leased asset emissions.	Not applicable—no emissions calculated and no emission factors applied.
Scope 3 Category 14	Franchises	Not Applicable	Not calculated – Category determined irrelevant as Herbalife does not operate a franchise business model requiring separate franchise-related GHG accounting.	Not applicable—no emissions calculated and no emission factors applied.
Scope 3 Category 15	Investments	Investment portfolio data and reported emissions information.	Financed emissions methodologies using spend-based approaches and supplier-specific disclosures where available. Industry-average emission factors applied where company-specific information unavailable.	U.S. EPA USEEIO Supply Chain GHG Emission Factors database (2024) and Watershed CEDA v8 (2024) / CEDA+FLAG factors, selected according to the activity underlying each investment.

Significant Changes

The following significant updates were incorporated during FY2025:

Methodology Improvements. In the current year, we updated our methodology for calculating fugitive emissions from refrigerant leakage from estimating emissions only for the Winston-Salem facility in FY2024 to estimating emissions for all office and manufacturing facilities by default in FY2025, excluding warehouses and facilities without refrigerant systems. Methodology enhancements were incorporated prospectively within the FY2025 inventory, and no adjustments were made to prior year inventories due to this change.

Base-Year Recalculation. No base-year recalculation was required during the FY2025 reporting period.



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